



2010 Financial Report



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

Jim King	Chief Administrative Officer
George Elliott	Commissioner of Transportation & Public Works
Steven Fairweather	Commissioner of Corporate Services
Kent McVittie	Commissioner of Community Services
Janet Babcock	Commissioner of Planning Services
Bill Chesney	Fire Chief

Auditors

Graham Mathew Professional Corporation
Chartered Accountants

Bankers

Canadian Imperial Bank of Commerce

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Six-Year Financial Review (Unaudited)

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

	2010	2009	2008	2007	2006	2005
Population at the end of the year	129,000	129,000	126,000	125,000	124,000	122,000
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	592	590	588	585	577	567
Number of households	46,000	46,000	46,000	46,000	44,000	43,500
Assessment - taxable assessment upon which the year's rates of taxation were set **						
Residential, multi-residential and farm	\$ 9,035,423	\$ 8,484,671	\$ 7,934,239	\$ 7,823,584	\$ 7,671,397	\$ 6,619,475
Commercial - all classes	1,607,901	1,467,663	1,327,096	1,274,612	1,203,743	1,085,621
Industrial - all classes	759,656	739,918	704,183	690,216	686,867	624,088
Pipeline & Managed Forests	25,216	24,102	22,298	21,943	21,742	21,470
Total	\$ 11,428,196	\$ 10,716,354	\$ 9,987,816	\$ 9,810,355	\$ 9,583,749	\$ 8,350,654
Per capita	\$ 88,591	\$ 76,243	\$ 78,483	\$ 78,483	\$ 77,288	\$ 68,448
Commercial and industrial, as a percentage of taxable assessment	21 %	21 %	20 %	20 %	20 %	20 %
Exempt assessment	\$ 417,456	\$ 395,629	\$ 416,580	\$ 417,858	\$ 408,669	\$ 408,669
Tax arrears - per capita	\$ 125.1	\$ 112.7	\$ 90.7	\$ 90.7	\$ 69.9	\$ 70.4
- percentage of current levy	7.08 %	6.59 %	5.33 %	5.11 %	4.47 %	4.65 %
Expenditure - general municipal purposes	\$ 100,830	\$ 101,516	\$ 82,892	\$ 79,921	\$ 75,950	\$ 68,912
Transfers to the Region	\$ 119,156	\$ 115,458	\$ 109,453	\$ 102,448	\$ 97,246	\$ 92,718
Transfers to the School Boards	\$ 68,579	\$ 67,835	\$ 67,355	\$ 65,956	\$ 64,880	\$ 62,875
Revenue for general municipal services						
Taxation	\$ 63,007	\$ 60,150	\$ 57,906	\$ 55,433	\$ 52,920	\$ 50,737
Payments in lieu of taxes	929	808	830	801	936	936
Ontario grants	1,758	1,789	1,459	1,465	1,261	1,261
Fees and services charges	30,066	21,793	22,940	22,182	19,828	18,998
Other	5,610	5,903	10,551	11,865	12,408	44,518
Total	\$ 101,370	\$ 90,443	\$ 93,686	\$ 91,746	\$ 87,353	\$ 116,450

** Reflects general revision of market value assessment

Six-Year Financial Review (Unaudited)

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

	2010	2009	2008	2007	2006	2005
Net long-term liabilities						
General municipal activities	\$ 10,972	Nil	Nil	Nil	Nil	\$ 524
- per capita	\$ 85	Nil	Nil	Nil	Nil	\$ 4
- percentage of taxable assessment	0.10 %	Nil	Nil	Nil	Nil	0.01 %
Charges for net long-term liabilities						
General municipal activities	\$ 32	Nil	Nil	Nil	\$ 562	\$ 620
-per capita	\$ 0.25	Nil	Nil	Nil	\$ 3.53	\$ 5.08
-as a tax rate	-	Nil	Nil	Nil	0.063	0.065
Capital financing during the year						
Contributions from own funds	\$ 21,539	\$ 19,114	\$ 13,489	\$ 27,743	\$ 19,141	\$ 10,250
Canada & Ontario grants	18,074	10,401	1,673	1,673	2,776	-
Other	603	420	13,370	13,370	7,854	11,160
Total	\$ 40,216	\$ 29,935	\$ 28,532	\$ 42,786	\$ 29,771	\$ 21,410
Capital expenditures during the year	\$ 50,626	\$ 41,228	\$ 28,652	\$ 39,732	\$ 18,527	\$ 26,040
Accumulated surplus						
-Operating fund	\$ 1,239	\$ 541	\$ 1,575	\$ 2,565	\$ 1,092	\$ 989
-Capital fund	\$ -	\$ -	\$ -	\$ 14,381	\$ 11,326	\$ 10,893
-Reserves and reserve funds	\$ 44,956	\$ 41,167	\$ 41,892	\$ 41,636	\$ 56,727	\$ 60,921
-Invested in tangible capital assets	\$ 443,969	\$ 413,670	-	-	-	-
-Invested in repair and replacement of assets	\$ 12,683	\$ 12,119	-	-	-	-
-Cambridge and North Dumfries Energy Plus Inc.	\$ 62,331	\$ 58,833	\$ 57,480	\$ 57,211	\$ 52,881	\$ 51,951
-Land held for resale	\$ 8,027	\$ 7,002	5,149	-	-	-
Deferred revenues	\$ 21,211	\$ 21,704	\$ 22,044	\$ 19,246	\$ 23,038	\$ 20,089



Consolidated Financial Statements

Year Ended December 31, 2010

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 Canadian Institute of Chartered Accountants.

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 9, 2011 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 generally accepted accounting principles.

APPROVAL SIGNATURES ON FILE

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Jim King,
Chief Administrative Officer

APPROVAL SIGNATURES ON FILE

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Steven Fairweather, CA, D.P.A.
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, 2010, 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 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 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, 2010, 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 9, 2011

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

Consolidated Statement of Financial Position
As at December 31, 2010

	2010	2009 (Restated Note 12)
Financial assets		
Cash	\$ 30,284,636	\$ 19,826,739
Taxes and grants-in-lieu (Note 5)	16,141,115	14,533,670
Trade and other receivables (Note 5)	14,496,673	9,324,964
Land held for resale	8,026,812	7,001,538
Investments (Note 6)	111,137,178	114,666,856
	180,086,414	165,353,767
Liabilities		
Accounts payable and accrued liabilities	31,046,301	25,274,477
Employee future benefits (Note 7)	46,364,667	42,333,308
Deferred revenue (Note 8)	21,211,282	21,704,159
Long-term debt (Note 9)	10,972,000	-
	109,594,250	89,311,944
Net financial assets	70,492,164	76,041,823
Non-financial assets		
Tangible capital assets (Note 10)	443,968,657	413,669,569
Inventories of supplies	802,184	842,755
Prepaid expenses	626,229	478,379
	445,397,070	414,990,703
Accumulated surplus (Note 16)	\$ 515,889,234	\$ 491,032,526

Approved by

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APPROVAL SIGNATURES ON FILE

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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, 2010

	2010	2009 (Restated Note 12)
Revenues		
Taxation	\$ 63,936,226	\$ 60,957,840
User fees and charges	30,065,918	21,792,927
Penalties and interest on taxes	2,505,344	2,363,395
Investment income	1,768,582	2,157,906
Fines	1,251,433	1,316,697
Government transfers		
Canada	84,265	65,000
Ontario	1,757,955	1,788,675
Deferred revenue earned	233,700	267,638
Land sales and other	4,033,312	5,775,927
Total revenues	105,636,735	96,486,005
Expenses		
General government	18,878,164	18,891,158
Protection to persons and property	22,026,525	20,305,919
Transportation services	23,290,591	24,233,579
Environmental services	14,844,332	14,862,808
Health services	1,882,658	1,936,321
Social and family services	1,986,502	1,894,417
Recreation and cultural services	24,360,500	24,306,783
Planning and development	4,482,491	5,836,549
Total expenses	111,751,763	112,267,534
Net expenses before other income	(6,115,028)	(15,781,529)
Other income		
Grants and transfers related to capital		
Deferred revenue earned - capital	6,654,003	6,837,389
Government transfers - Ontario	7,091,847	7,948,550
Government transfers - Federal	10,589,408	6,053,448
Donated tangible capital assets	2,178,459	6,096,852
Increase in equity in Cambridge and North Dumfries		
Energy Plus Inc. (Note 6)	3,498,879	872,187
Interest earned on reserves	959,140	1,051,916
	30,971,736	28,860,342
Annual Surplus (Note 16)	24,856,708	13,078,813
Accumulated surplus, beginning of year (Note 12)	491,032,526	477,953,713
Accumulated surplus, end of year	\$ 515,889,234	\$ 491,032,526

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, 2010

	2010	2009 (Restated Note 12)
Annual surplus	\$ 24,856,708	\$ 13,078,813
Amortization of tangible capital assets	10,921,402	10,751,289
Acquisition of tangible capital assets	(39,175,421)	(28,420,220)
Gain on sale of tangible capital assets	(96,361)	(161,808)
Proceeds on sale of tangible capital assets	229,751	170,528
Donated tangible capital assets	(2,178,459)	(6,096,852)
Consumption of supplies inventories	40,571	(217,928)
Consumption of prepaid expenses	(147,850)	(289,009)
Change in net financial assets	(5,549,659)	(11,185,187)
Net financial assets, beginning of year (Note 12)	76,041,823	87,227,010
Net financial assets, end of year	\$ 70,492,164	\$ 76,041,823

The accompanying notes are an integral part of these financial statements

Consolidated Statement of Cash Flows
For the year ended December 31, 2010

	2010	2009 (Restated Note 12)
Operating		
Annual surplus	\$ 24,856,708	\$ 13,078,813
Sources (uses)		
Taxes and grants-in-lieu	(1,607,445)	(3,109,976)
Trade and other receivables	(5,171,709)	(645,168)
Accounts payable and accrued liabilities	5,771,824	(2,441,034)
Employee future benefits	4,031,359	3,986,434
Deferred revenue	(492,877)	(339,470)
Inventories of supplies	40,571	(217,928)
Prepaid expenses	(147,850)	(289,009)
Land held for resale	(1,025,274)	(1,852,178)
Non-cash charges to operations		
Amortization	10,921,402	10,751,289
Donated tangible capital assets	(2,178,459)	(6,096,852)
Gain on sale of tangible capital assets	(96,361)	(161,808)
Cash provided from operations	34,901,889	12,663,113
Capital		
Acquisition of tangible capital assets	(39,175,421)	(28,420,220)
Proceeds on disposal of tangible capital assets	229,751	170,528
Net investment in tangible capital assets	(38,945,670)	(28,249,692)
Investing		
Net change in investments	3,529,678	(16,300,356)
Financing		
Debt issued - infrastructure renewal (Note 9)	10,972,000	-
Net change in cash	10,457,897	(31,886,935)
Cash, beginning of year	19,826,739	51,713,674
Cash, end of year	\$ 30,284,636	\$ 19,826,739

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 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 Canadian Institute of Chartered Accountants. Since precise determination of many assets and liabilities is dependent upon future events, the preparation of periodic financial statements necessarily involves the use of estimates and approximations. These have been made using careful judgments. However, because of the inherent uncertainty in making estimates, actual results could differ from those estimates.

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

(a) (i) Basis of consolidation

These consolidated statements reflect the 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
Downtown Hespeler Business Improvement Area

All interfund transfers 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 interorganizational transactions and balances are not eliminated.

2. Summary of significant accounting policies - Continued

(iii) Accounting for Region and School Board transactions

The taxation, other revenues, expenditures, assets and liabilities, with respect to the operations of the School Boards and the Region of Waterloo, are not reflected in 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 also Note 4).

(b) Basis of accounting

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

(c) 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

2. Summary of significant accounting policies - Continued

(c) Non-financial assets - Continued

(i) Tangible capital assets - Continued

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.

(v) Leases

Leases are classified as capital or operating leases. Leases which transfer substantially all of the benefits and risks incidental to ownership or 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.

(d) Deferred revenue

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.

(e) Employee future benefits

The present value of the cost of providing employees with future benefits program is recognized as employees earn these entitlements through service. An actuarial estimate of future liabilities forms the basis of the estimated liability reported herein.

(f) Investments

Investments consist of high grade bonds, guaranteed investment certificates, and high 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.

2. Summary of significant accounting policies - Continued

(g) Government transfers

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

(h) 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.

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	\$ 68,515,999	\$ 118,613,729
Share of payments in lieu of taxes	63,089	542,513
Amounts requisitioned	\$ 68,579,088	\$ 119,156,242

4. Trust funds

Trust funds administered by the City amounting to **\$7,796,501** (\$7,459,429 in 2009), 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 **\$3,124,975** (\$2,991,822 in 2009) and **\$121,321** (\$128,214 in 2009) respectively.

6. Investments

Investments are comprised of the following:

	2010	2009 (Restated Note 12)
Investment in Cambridge and North Dumfries Energy Plus Inc.		
Capital stock	\$ 37,792,000	\$ 37,792,000
Increase in equity since acquisition	24,539,438	21,040,559
	62,331,438	58,832,559
Marketable securities	48,805,740	55,834,297
Total investments	\$ 111,137,178	\$ 114,666,856

6. Investments - Continued

Marketable securities have a market value of **\$48,940,243** (\$55,908,760 in 2009).

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, 2010 as follows (see note 2(a) (ii)):

	2010	2009 (Restated Note 12)
Cost of investment, beginning of year	\$ 58,832,559	\$ 57,960,372
Increase in equity for year:		
Share of net income for year	4,762,491	2,550,249
Dividends received during year	(1,263,612)	(1,678,062)
Net increase for year	3,498,879	872,187
Cost of investment, end of year	\$ 62,331,438	\$ 58,832,559

During 2010, the cost of investment in Energy Plus was decreased by \$2,909,125 for prior period adjustments reflected retroactively in the 2009 Energy Plus financial statements.

The following table provides condensed financial information in respect of Energy Plus for its fiscal 2010 year:

	2010 (000's)	2009 (000's)
Financial position		
Current assets	\$ 51,180	\$ 51,816
Capital assets	100,824	95,765
Total assets	152,004	147,581
Current liabilities	33,268	27,245
Long-term liabilities	51,058	56,457
Total liabilities	84,326	83,702
Net assets	67,678	63,879
Statement of operations		
Revenues	146,608	127,735
Operating expenses	(138,469)	(122,270)
Non-operating expenses	(1,611)	(1,704)
Payments in lieu of corporate income taxes	(1,357)	(992)
Net income	5,171	2,769
City's share of net income - 92.1%	\$ 4,762	\$ 2,550

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, 2010.

	2010	2009	Change
Post-retirement benefits	\$ 40,570,491	\$ 37,112,175	\$ 3,458,316
Sick leave benefits	4,368,356	3,936,942	431,414
Workplace safety & insurance benefits	1,425,820	1,284,191	141,629
	\$ 46,364,667	\$ 42,333,308	\$ 4,031,359

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, 2010, are as follows:

Future cost of long term debt	5.0%
Future inflation rates	2.0%
Future salaries escalations	3.0%
Future dental premium rates escalations	4.0%
Future health care premium rates:	
2008	7.57%
Declining by 2019 to	4%

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

	2010	2009
Accrued Liability		
Balance, beginning of the year	\$ 42,333,308	\$ 38,346,874
Current service cost	2,115,427	2,050,318
Interest cost	2,794,810	2,666,389
Amortization of net actuarial loss	1,376,312	1,376,312
Benefit payments	(2,255,190)	(2,106,585)
Balance, end of the year	\$ 46,364,667	\$ 42,333,308

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 length of services and rates of pay. Employee contributions are matched by the City.

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

7. Employee and post employment benefits - Continued

b) Sick leave

Under the sick leave benefit plan, unused sick leave can accumulate and certain employees may become entitled to a cash payment when they leave the 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 13 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. For fiscal 2008, an actuarial valuation report estimated the actuarial loss for the above mentioned sick leave to be \$2,596,805 which is being amortized and expensed to operations at \$199,754 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 **\$4,368,356** (\$3,936,942 in 2009) at the end of the year. An amount of **\$202,425** (\$701,187 in 2009) 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 **\$6,569,884** (\$5,477,534 in 2009).

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 **\$6,138,000** (\$6,080,000 in 2009).

c) Post-retirement benefits

The City makes available to qualifying employees who retire before the age of 65, the opportunity to continue their coverage for such benefits as extended health and drugs, dental care, and life insurance. 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. For fiscal 2008, an actuarial valuation report estimated the actuarial loss for the above mentioned post-retirement benefits to be \$1,270,361 which is being amortized and expensed to operations at \$115,487 per year.

The actuarial valuation report estimated the liability for the above mentioned employee future benefits to be **\$40,570,491** (\$37,112,175 in 2009) at year end based on present value of the current obligation for past and current employees.

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, 2010 amounted to **\$1,425,820** (\$1,284,191 in 2009).

A self-insurance Reserve Fund for Workers' Compensation was established which, at December 31, 2010, amounted to **\$1,282,856** (\$939,258 in 2009). 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 Canadian Institute of Chartered Accountants, 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:

	2010	2009
Revenue		
Development charges and user fees	\$ 6,129,147	\$ 6,210,282
Gas tax funding	218,886	566,221
Investment income (loss)	46,791	(10,938)
	6,394,824	6,765,565
Deferred revenue recognized	(6,887,701)	(7,105,035)
Change in deferred revenue	(492,877)	(339,470)
Deferred revenue, beginning of year	21,704,159	22,043,629
Deferred revenue, end of year	21,211,282	21,704,159
Represented as follows:		
Development charges	19,578,659	21,470,489
Recreational land	(1,334,237)	(1,323,353)
Building permits	760,719	(430,232)
Gas tax funding	2,206,141	1,987,255
	\$ 21,211,282	\$ 21,704,159

9. Long-term debt

The City participated in the Infrastructure Stimulus Fund Program under which qualifying capital expenditures are financed 1/3 each by the City and the Federal and Ontario governments. Council approved the issue of debt financing for its 1/3 share not to exceed \$11.7 million dollars for a term not to exceed 10 years.

During fiscal 2010, the City assumed the responsibility for principal and interest charges on debt issued by the Region of Waterloo relating to the above-noted program. This debt matures on November 30, 2020 and bears interest rates increasing from 1.50% to 3.95% per annum. Principal repayments required over the next 5 years and thereafter are as follows:

2011 -	\$ 959,257
2012 -	987,579
2013 -	1,016,677
2014 -	1,046,744
2015 -	1,077,588
Thereafter -	5,884,155
	\$ 10,972,000

Interest charges for fiscal 2010 relating to long-term debt were **\$32,186** (\$Nil in 2009).

10. Tangible capital assets

	Cost 2010	Accumulated amortization 2010	Net book value 2010	Net book value 2009 (Restated Note 12)
General				
Land	\$ 89,400,666	\$ -	\$ 89,400,666	\$ 88,503,107
Land improvements	51,934,546	23,012,721	28,921,825	30,490,769
Building	114,125,419	44,417,263	69,708,156	72,198,462
Leasehold improvements	438,412	97,425	340,987	359,254
Infrastructure	296,854,198	145,754,399	151,099,799	153,173,120
Information technology	2,989,725	2,252,991	736,734	1,068,229
Machinery & equipment	5,283,170	2,803,929	2,479,241	2,580,908
Vehicles	13,102,564	6,397,819	6,704,745	6,585,148
	574,128,700	224,736,547	349,392,153	354,958,997
Assets under construction	94,576,504	-	94,576,504	58,710,572
	\$ 668,705,204	\$ 224,736,547	\$ 443,968,657	\$ 413,669,569

During the year, roads and underground networks contributed to the City totalled **\$2,178,459** in 2010 (\$6,096,852 in 2009) and were capitalized at their fair value at the time of receipt.

Amortization expense for the year amounts to **\$10,921,402** (\$10,751,289 in 2009).

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, 2010 amounted to **\$1,119,490** (\$1,046,735 in 2009), and is reported in Note 16 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 2010 the amount drawn from the reserve was **\$109,199** (\$214,529 in 2009). Claims for all forms of self-insurance during the year amounting to **\$540,788** (\$503,819 in 2009), including adjusters' fees and costs, and 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. Restatement of prior years' accumulated surplus

During 2010, the following changes requiring retroactive restatement of prior years' audited figures were identified:

Government Business Entity - As indicated in Note 6, during 2010 management of Energy Plus identified certain changes which required retroactive restatement of prior years' audited figures. The impact of these adjustments was to decrease the City's equity in Energy Plus as at January 1, 2009 by \$2,932,150 and increase the City's proportionate share of net income for fiscal 2009 by \$23,025.

Tangible capital assets - During 2010, management identified certain assets that were previously valued incorrectly resulting in write-downs of tangible capital assets in the amounts of \$11,633,086 in 2010 and \$1,715,890 in 2009.

The impact of these adjustments at January 1, 2009 is as follows:

Accumulated surplus as at January 1, 2009	
Accumulated surplus, previously stated	\$ 494,234,839
Government Business Entity	(2,932,150)
Tangible capital assets	(13,348,976)
Total adjustments	(16,281,126)
Accumulated surplus, restated	\$ 477,953,713
Net financial assets as at January 1, 2009	
Net financial assets, previously stated	\$ 90,159,160
Government Business Entity	(2,932,150)
Net financial assets, restated	\$ 87,227,010

13. 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.

14. Long-term commitments

(a) Cambridge School of Architecture, University of Waterloo

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

14. Long-term commitments - Continued

(b) Capital projects and long-term debt

The City is committed to capital projects in the approximate amount of \$10,800,000 of which \$9,600,000 has been approved by Council for long term financing in 2012.

(c) Cambridge Memorial Hospital

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

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

At December 31, 2010, the City has an accrued liability pertaining to this commitment amounting to:

Annual provision of \$630,000 for nine years	\$	5,670,000
Cash advanced (above)		(1,890,000)
Accrued liability	\$	3,780,000

The final provision of \$630,000 has been included in the City's 2011 budget.

15. 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:

	2010	2009
Salaries, wages, and employee benefits	\$ 61,813,871	\$ 60,218,482
Materials and services	35,153,379	37,446,853
Grants to outside groups	2,281,935	2,230,964
Amortization	10,921,402	10,751,289
Rent, contracted services and other	1,548,990	1,619,946
Interest on long-term debt	32,186	-
	\$ 111,751,763	\$ 112,267,534

15. Other explanatory notes - Continued

(b) Budget figures

Council has approved operating budgets for 2010 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 is presented below:

	Budget 2010	Actual 2010	Actual 2009
Revenues			
Mayor and council	\$ 6,000	\$ 12,937	\$ 8,688
Office of the C.A.O.	502,300	454,753	490,281
Corporate services	1,323,000	1,504,042	1,520,941
Corporate services - other	75,261,000	76,747,094	73,689,923
Fire services	778,400	885,881	912,380
Transportation & public works	3,679,600	2,050,780	2,604,173
Community services	5,685,200	5,706,093	5,585,893
Planning services	2,937,400	4,178,376	3,009,970
Library	952,600	1,064,384	1,050,435
Total revenues	91,125,500	92,604,340	88,872,684
Expenses			
Mayor and council	551,300	547,849	538,031
Office of the C.A.O.	2,492,200	2,401,197	2,344,268
Corporate services	11,543,800	11,223,602	11,034,816
Corporate services - other	13,642,700	14,765,656	15,395,945
Fire services	18,343,000	19,305,528	17,788,918
Transportation & public works	15,809,500	13,419,909	13,393,807
Community services	18,097,900	17,946,247	17,661,244
Planning services	4,755,300	5,753,371	4,382,265
Library	5,889,800	5,991,446	5,791,210
Total expenses	91,125,500	91,354,805	88,330,504
Annual surplus	\$ -	\$ 1,249,535	\$ 542,180

15. 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 budget to the PSAB required format:

	2010	2009 (Restated Note 12)
Annual surplus, reported under PSAB	\$ 24,856,708	\$ 13,078,813
Less:		
Budgeted transfers	15,989,221	10,280,100
Increase in industrial land	1,025,274	1,852,178
Adjustment for tangible capital assets	10,031	1,562,963
Donated assets	2,178,459	6,069,852
Deferred revenue earned - capital	6,654,003	6,837,389
Government transfers - Provincial	7,091,847	7,948,550
Government transfers - Federal	10,589,408	6,053,447
Other capital financing	602,926	420,162
Interest earned on reserves	959,140	1,051,916
Increase in Government Business Enterprise	3,498,879	872,187
Sale of land and equipment	1,314,492	635,366
Gain on sale of tangible capital assets	96,361	161,808
Other adjustments	1,489,725	-
	51,499,766	43,745,918
Add:		
Proceeds on sale of tangible capital assets	229,751	170,528
Capital expenses	11,460,546	14,370,330
Amortization	10,921,402	10,751,289
Post employment benefits	4,031,359	3,986,434
Other adjustments	-	1,388,524
	26,643,058	30,667,105
Budgeted surplus, Council approved	\$ -	\$ -

(c) Comparative Figures

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

16. Accumulated surplus

Accumulated surplus consists of individual surpluses and reserves as follows:

	2010	2009 (Restated Note 12)
Reserves		
Tax rates stabilization	\$ 540,836	\$ 4,616,283
Training and development	439,749	295,993
Benefits claims fluctuations	77,927	394,480
Contaminated sites grant program	439,034	438,034
Building revitalization program	359,212	217,262
Transportation services	1,192,384	968,606
Environmental services	9,376,913	3,920,306
Planning and development	14,920,383	15,194,073
Infrastructure renewal	1,408,115	2,275,350
Heath services	462,023	501,212
Replacement of equipment	3,591,336	2,150,735
Future employee benefits	6,569,884	5,477,534
Insurance	1,119,490	1,046,735
Workplace safety and insurance	1,282,856	939,258
Parking fund	18,380	17,905
General government	371,269	538,231
Transportation services	1,207,243	446,650
Recreation and cultural services	351,205	199,447
Planning and development	-	400,000
Other	1,227,336	1,128,466
Total reserves	44,955,575	41,166,560
Surpluses		
Invested in tangible capital assets	443,968,657	413,669,569
Invested in repair and replacement of assets	12,683,095	12,119,460
Invested in Government Business Enterprise	62,331,438	58,832,559
General revenue fund	1,239,397	540,655
Library board	10,138	1,525
Business improvements areas	10,789	33,968
Land held for resale	8,026,812	7,001,538
Amounts to be recovered		
Employee benefits and post-employment liabilities	(46,364,667)	(42,333,308)
Long-term debt	(10,972,000)	-
Total surplus	470,933,659	449,865,966
Accumulated surplus	\$ 515,889,234	\$ 491,032,526



Trust Funds

Financial Statements

Year Ended December 31, 2010

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, 2010, 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 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 **Trust Funds of The Corporation of the City of Cambridge** as at December 31, 2010, and the continuity of Trust Funds for the year then ended in accordance with Canadian public sector accounting standards.



Cambridge, Ontario
May 9, 2011

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

Trust Funds Financial Position
As at December 31, 2010

	2010	2009
Assets		
Cash and term deposits	\$ 759,951	\$ 125,874
Investments (Note 2)		
Provincial	1,713,731	1,633,561
Municipal	507,878	507,594
Other	5,107,125	5,267,118
	7,328,734	7,408,273
	8,088,685	7,534,147
Liabilities		
Payable to Revenue Fund	292,184	74,718
Fund balances	7,796,501	7,459,429
	\$ 8,088,685	\$ 7,534,147

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

Trust Funds Statement of Continuity
For the year ended December 31, 2010

	Cemetery Care and Maintenance Fund	Cemetery Care and Maintenance Monuments	Cemetery Charges Prepaid	Election Surplus
Balance at the beginning of the year	\$ 3,937,552	\$ 409,408	\$ 2,307,257	\$ 1,530
Receipts				
Sale of land	143,518		41,590	
Contributions received		19,450		
Interest earned	167,858	17,554	98,616	142
	311,376	37,004	140,206	142
Expenditures				
Contributions to Revenue Fund	167,858	17,554	22,430	
Transfer to other				200
	167,858	17,554	22,430	200
Balance at the end of the year	\$ 4,081,070	\$ 428,858	\$ 2,425,033	\$ 1,472

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

Trust Funds Statement of Continuity
For the year ended December 31, 2010

	Archives Trust Fund	Arthur White Scholarship Fund	Arthur White Sports Bursary	Bernice Adams Memorial Fund
Balance at the beginning of the year	\$ 22,210	\$ 16,146	\$ 75,341	\$ 48,028
Receipts				
Sale of land				
Contributions received				1,409
Interest earned	943	673	3,180	2,049
	943	673	3,180	3,458
Expenditures				
Contributions to Revenue Fund				
Transfer to other		1,000	985	
		1,000	985	
Balance at the end of the year	\$ 23,153	\$ 15,819	\$ 77,536	\$ 51,486

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

Trust Funds Statement of Continuity
For the year ended December 31, 2010

	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	\$ 14,288	\$ 4,130	\$ 54,845	\$ 171,752
Receipts				
Sale of land				
Contributions received				1,080
Interest earned	600	175	2,330	7,012
	600	175	2,330	8,092
Expenditures				
Contributions to Revenue Fund	422			10,322
Transfer to other				
	422			10,322
Balance at the end of the year	\$ 14,466	\$ 4,305	\$ 57,175	\$ 169,522

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

Trust Funds Statement of Continuity
For the year ended December 31, 2010

	Library Art Acquisition	Library Investment in the Arts	Natural Heritage Trust Fund	Trans Canada Trail Pavilion
Balance at the beginning of the year	\$ 154,735	\$ 5,702	\$ 15,606	\$ 8,647
Receipts				
Sale of land				
Contributions received	32,018			
Interest earned	7,304	181	663	367
	39,322	181	663	367
Expenditures				
Contributions to Revenue Fund	9,000	2,000		
Transfer to other				
	9,000	2,000		
Balance at the end of the year	\$ 185,057	\$ 3,883	\$ 16,269	\$ 9,014

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

Trust Funds Statement of Continuity
For the year ended December 31, 2010

	Scott Thompson Athletic Fund	Prepaid Rent	School of Architecture Bursary	Ancient Mariners Canoe Club Fund
Balance at the beginning of the year	\$ 34,600	\$ 7,510	\$ 40,192	\$ 11,402
Receipts				
Sale of land				
Contributions received				5,348
Interest earned	1,453	319	1,707	522
	1,453	319	1,707	5,870
Expenditures				
Contributions to Revenue Fund				
Transfer to other	925			5,754
	925			5,754
Balance at the end of the year	\$ 35,128	\$ 7,829	\$ 41,899	\$ 11,518

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

Trust Funds Statement of Continuity
For the year ended December 31, 2010

	Allan Reuter Centre Renovation	Bill Struck Memorial Fund	Fiddlestick Neighbourhood Association	Cambridge Rowing Club
Balance at the beginning of the year	\$ 11,807	\$ 5,640	\$ 1,080	\$ 1,109
Receipts				
Sale of land				
Contributions received				
Interest earned	351	234	46	47
	351	234	46	47
Expenditures				
Contributions to Revenue Fund	4,320			
Transfer to other	1,600	233		
	5,920	233		
Balance at the end of the year	\$ 6,238	\$ 5,641	\$ 1,126	\$ 1,156

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

Trust Funds Statement of Continuity
For the year ended December 31, 2010

	Lions Can-Amara Park	David Durward Centre	G.E. (Ted) Wake Lounge Seniors Fund	Horticulture Fund
Balance at the beginning of the year	\$ 48,556	\$ 11,666	\$ 2,580	\$ 10,042
Receipts				
Sale of land				
Contributions received		7,949		
Interest earned	2,046	744	110	427
	2,046	8,693	110	427
Expenditures				
Contributions to Revenue Fund				
Transfer to other	1,918	497		
	1,918	497		
Balance at the end of the year	\$ 48,684	\$ 19,862	\$ 2,690	\$ 10,469

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

Trust Funds Statement of Continuity
For the year ended December 31, 2010

	Arts Guild Improvement	Can-Amera Sports Bursary	Library Travel Trust Account	Total
Balance at the beginning of the year	\$ 4,251	\$ 21,490	\$ 327	\$ 7,459,429
Receipts				
Sale of land				185,108
Contributions received	19,922			87,176
Interest earned	642	913		319,208
	20,564	913		591,492
Expenditures				
Contributions to Revenue Fund			327	234,233
Transfer to other	7,075			20,187
	7,075		327	254,420
Balance at the end of the year	\$ 17,740	\$ 22,403	\$ -	\$ 7,796,501

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

1. Accounting Policies

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

Basis of Accounting

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

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

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

2. Investments

Investments, are comprised of municipal and provincial bonds and bank term deposits with varying maturity dates bearing interest at rates ranging from 0.2% to 7.0%, are reported at cost amounting to \$7,328,734 (\$7,408,273 in 2009), and have a market value of \$7,469,582 (\$7,483,801 in 2009).



2010 Financial Information Return

2010 FINANCIAL INFORMATION RETURN

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

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

Submitting: **FIR and MPMP**
 Version: **2010-V01**

DECLARATION OF THE MUNICIPAL TREASURER

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

Schedule	Title	Completion
10	CONSOLIDATED STATEMENT OF OPERATIONS: REVENUE	
12	GRANTS, USER FEES AND SERVICE CHARGES	
20	TAXATION INFORMATION	
22	MUNICIPAL AND SCHOOL BOARD TAXATION	
24	PAYMENTS-IN-LIEU OF TAXATION	
26	TAXATION AND PAYMENTS-IN-LIEU SUMMARY	
28	UPPER-TIER ENTITLEMENTS	UPPER-TIER ONLY
40	CONSOLIDATED STATEMENT OF OPERATIONS: EXPENSES	
42	ADDITIONAL INFORMATION	
51	SCHEDULE OF TANGIBLE CAPITAL ASSETS	
53	CONSOLIDATED STATEMENT OF CHANGE IN NET FINANCIAL ASSETS (NET DEBT) AND TANGIBLE CAPITAL ASSET ACQUISITION FINANCING/DONATIONS	
54	CONSOLIDATED STATEMENT OF CASH FLOW	(SELECT DIRECT OR INDIRECT METHOD)
60	CONTINUITY OF RESERVES AND RESERVE FUNDS	
61	DEVELOPMENT CHARGES RESERVE FUNDS	
70	CONSOLIDATED STATEMENT OF FINANCIAL POSITION	
72	CONTINUITY OF TAXES RECEIVABLE	SINGLE/LOWER-TIER ONLY
74	LONG TERM LIABILITIES AND COMMITMENTS	
75	WATER AND WASTEWATER	
76	GOVERNMENT BUSINESS ENTERPRISES (GBE)	
77	OTHER ENTITIES (DSSAB, HEALTH UNIT, OTHER AND TOTAL ALL)	
79	COMMUNITY IMPROVEMENT PLANS	
80	STATISTICAL INFORMATION	
81	ANNUAL DEBT REPAYMENT LIMIT	
83	NOTES	
PM90	PERFORMANCE MEASURES: MUNICIPAL INFORMATION	
PM91	PERFORMANCE MEASURES: EFFICIENCY	
PM92	PERFORMANCE MEASURES: EFFECTIVENESS	
PM93	PERFORMANCE MEASURES: NOTES	OPTIONAL
PM94	PERFORMANCE MEASURES: QUESTIONS	
PM95	PERFORMANCE MEASURES: CROSS BOUNDARY SERVICE DELIVERY	

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

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

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

0020	Name	Katie Fischer
0022	Telephone	519-740-4685 ext. 4399
0024	Fax	519-623-6363
0028	Email (Required)	fischerk@cambridge.ca
0030	Website address of Municipality	www.cambridge.ca
0091	Municipal Auditor	Peter Graham
0092	Municipal Audit Firm	Graham Mathew Professional Corporation
0090	Municipal Treasurer	Steven Fairweather
0093	Municipal Treasurer Email (Required)	fairweathers@cambridge.ca
0094	Date	29-Apr-2011

Signature of Municipal Treasurer

APPROVAL SIGNATURES ON FILE

Signature

Date

0070 Outstanding In-Year Critical Errors 0

0075 Schedule 54: Cashflow - Direct or Indirect Method Chosen INDIRECT

Municipal Data	Municipal Data 1 (#)	Data Source 2 (List)
0040 Households	46,000	Municipal
0041 Population	372,000	Municipal
0042 Youth Population	36,000	Stats Can

2010-V01

FIR2010: Cambridge C

Asmt Code: 3006

MAH Code: 25101

Schedule 10
CONSOLIDATED STATEMENT OF OPERATIONS: REVENUE

for the year ended December 31, 2010

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)	63,007,027
0499	Payments-In-Lieu of Taxation (SLC 26 9599 08) For UT (SLC 28 0299 08)	929,199
9940	Subtotal	63,936,226
Ontario Unconditional Grants		
0620	Ontario Municipal Partnership Fund (OMPF)	608,000
0695	Other	
0696	Other	
0697	Other	
0698	Other	
0699	Subtotal	608,000
Conditional Grants		
0810	Ontario conditional grants (SLC 12 9910 01)	1,149,955
0815	Ontario Grants for Tangible Capital Assets (SLC 12 9910 05)	7,091,847
0820	Canada conditional grants (SLC 12 9910 02)	84,265
0825	Canada Grants for Tangible Capital Assets (SLC 12 9910 06)	10,589,408
0899	Subtotal	18,915,475
1098	Revenue from other municipalities for Tangible Capital Assets (SLC 12 9910 07)	0
1099	Revenue from other municipalities (SLC 12 9910 03)	596,150
1299	Total User Fees and Service Charges (SLC 12 9910 04)	49,150,599
Licences, permits, rents, etc.		
1410	Trailer revenue and permits	44,040
1420	Licences and permits	3,616,589
1430	Rents, concessions and franchises	621,131
1498	Other	
1499	Subtotal	4,281,760
Fines and penalties		
1605	Provincial Offences Act (POA) <i>Municipality which administers POA only</i>	1,056,890
1610	Other fines	194,543
1620	Penalties and interest on taxes	2,505,344
1698	Other	
1699	Subtotal	3,756,777
Other revenue		
1805	Investment income	1,464,110
1811	Gain/Loss on sale of land & capital assets	-133,390
1812	Deferred revenue earned (Development Charges)	233,700
1813	Deferred revenue earned (Recreational land (The Planning Act))	
1814	Other Deferred revenue earned	
1830	Donations	
1831	Donated Tangible Capital Assets (SLC 53 0610 01)	2,178,459
1840	Sale of publications, equipment, etc.	2,942,645
1850	Contributions from non-consolidated entities	602,926
1865	Other Revenues from Government Business Enterprise (ie. Dividends, etc.)	1,263,612
1870	Gaming and Casino Revenues	
1890	Other	6,654,003
1891	Other	3,498,879
1892	Other	
1893	Other	
1894	Other	
1895	Other	
1896	Other	
1897	Other	
1898	Other	
1899	Subtotal	18,704,944
1880	Municipal Land Transfer Tax (City of Toronto Act, 2006)	
1885	Personal Vehicle Tax, PVT (City of Toronto Act, 2006)	
9910	TOTAL Revenues	159,949,931

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FIR2010: Cambridge C

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Schedule 10**CONSOLIDATED STATEMENT OF OPERATIONS: REVENUE**

for the year ended December 31, 2010

Continuity of Accumulated Surplus/(Deficit)		1
		\$
2010	PLUS: Total Revenues (SLC 10 9910 01)	159,949,931
2020	LESS: Total Expenses (SLC 40 9910 11)	135,093,223
2030	PLUS: <input type="text"/>	
2040	PLUS: <input type="text"/>	
2045	PLUS: PSAB Adjustments	
2099	Annual Surplus/(Deficit)	24,856,708
2060	Accumulated surplus/(deficit) at the beginning of year	491,032,526
9950	Accumulated surplus/(deficit) at the end of year (SLC 10 2099 01 + SLC 10 2060 01).	515,889,234

Continuity of Government Business Enterprise Equity		1
		\$
6010	Government Business Enterprise Equity, beginning of year	58,832,559
6020	PLUS: Net Income for Government Business Enterprise for year	3,498,879
6060	PLUS: <input type="text"/>	
6090	Government Business Enterprise Equity, end of year	62,331,438

Total of line 0899 includes:		1
		\$
4020	Provincial Gas Tax	

Canada Gas Tax Funding		1
		\$
4025	General Government	
Transportation Services:		
4030	Roads - Paved	1,026,227
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	475,676
4061	Wastewater treatment & disposal	
4062	Urban storm sewer system	380,329
4063	Rural storm sewer system	
4064	Water treatment	
4065	Water distribution/transmission	1,602,767
4066	Solid waste collection	
4067	Solid waste disposal	
4068	Waste diversion	
4069	Other	
4099	Canada Gas Tax	3,484,999

FIR2010: Cambridge C

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Schedule 12

GRANTS, USER FEES AND SERVICE CHARGES

for the year ended December 31, 2010

	Ontario Conditional Grants	Canada Conditional Grants	Other Municipalities	User Fees and Service Charges	Ontario Grants - Tangible Capital Assets	Canada Grants - Tangible Capital Assets	Other Municipalities - Tangible Capital Assets
	1	2	3	4	5	6	7
	\$	\$	\$	\$	\$	\$	\$
0299 General government				699,775			
Protection services							
0410 Fire			60,750	484,000			
0420 Police							
0421 Court Security							
0422 Prisoner Transportation							
0430 Conservation authority							
0440 Protective inspection and control				52,496			
0450 Emergency measures							
0460 Provincial Offences Act (POA)							
0498 Other							
0499 Subtotal	0	0	60,750	536,496	0	0	0
Transportation services							
0611 Roads - Paved			1,723	978,010	2,976,325	4,002,552	
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				166,847			
0650 Street lighting				2,484			
0660 Air transportation							
0698 Other							
0699 Subtotal	0	0	1,723	1,147,341	2,976,325	4,002,552	0
Environmental services							
0811 Wastewater collection/conveyance			129,031	20,092,439		475,676	
0812 Wastewater treatment & disposal							
0821 Urban storm sewer system				1,300		380,329	
0822 Rural storm sewer system							
0831 Water treatment							
0832 Water distribution/transmission			404,646	20,822,830		1,602,767	
0840 Solid waste collection							
0850 Solid waste disposal							
0860 Waste diversion							
0898 Other							
0899 Subtotal	0	0	533,677	40,916,569	0	2,458,772	0
Health services							
1010 Public health services							
1020 Hospitals							
1030 Ambulance services							
1035 Ambulance dispatch							
1040 Cemeteries				727,804			
1098 Other							
1099 Subtotal	0	0	0	727,804	0	0	0
Social and family services							
1210 General assistance							
1220 Assistance to aged persons	867,583			358,075			
1230 Child care							
1298 Other							
1299 Subtotal	867,583	0	0	358,075	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				213,749			
1620 Recreation programs				54,628			
1631 Recreation facilities - Golf Course, Marina, Ski Hill							
1634 Recreation facilities - All Other				3,197,788	4,115,522	4,128,084	
1640 Libraries	212,372			379,294			
1645 Museums							
1650 Cultural services	70,000	72,000		312,807			
1698 Other							
1699 Subtotal	282,372	72,000	0	4,158,266	4,115,522	4,128,084	0
Planning and development							
1810 Planning and zoning		12,265		599,882			
1820 Commercial and industrial				6,391			
1830 Residential development							
1840 Agriculture and reforestation							
1850 Tile drainage/shoreline assistance							
1898 Other							
1899 Subtotal	0	12,265	0	606,273	0	0	0
1910 Other							
9910 TOTAL	1,149,955	84,265	596,150	49,150,599	7,091,847	10,589,408	0

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FIR2010: Cambridge C

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Schedule 20
TAXATION INFORMATION
for the year ended December 31, 2010**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	10	11
		%	\$	\$	%	%	\$	\$	Y or N	Y or N	Y or N
0320	M Multi-Residential	92.3%	-51,026		10.0%		250	250	N	N	N
0330	C Commercial	53.1%	32,504		10.0%		250	250	N	N	N
0340	I Industrial	79.1%	176,567		10.0%		250	250	N	N	N

3. Graduated Taxation (Tax Bands)

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

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

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

5. Rebates for Eligible Charities

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

6. Property Tax Due Dates for Current Year**To be completed by Single/Lower-tier Municipalities Only**

		INTERIM Billing Installments			FINAL Billing Installments		
		Installments	First Due Date	Last Due Date	Installments	First Due Date	Last Due Date
		2	3	4	5	6	7
		#	YYYYMMDD	YYYYMMDD	#	YYYYMMDD	YYYYMMDD
1210	R Residential	2	20100301	20100503	2	20100702	20100901
1220	M Multi-Residential	2	20100301	20100503	1	20100901	
1230	F Farmland	2	20100301	20100503	2	20100702	20100901
1240	T Managed Forest	2	20100301	20100503	2	20100702	20100901
1250	C Commercial	2	20100301	20100503	1	20100901	
1260	I Industrial	2	20100301	20100503	1	20100901	
1270	P Pipeline	2	20100301	20100503	1	20100901	
1298	Other <input type="text"/>						

2010-V01

FIR2010: Cambridge C

Asmt Code: 3006

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Schedule 22

MUNICIPAL and SCHOOL BOARD TAXATION

for the year ended December 31, 2010

1. GENERAL PURPOSE LEVY INFORMATION

								Phase-In Taxable Assessment	LT/ST Taxes	UT Taxes	Education Taxes	TOTAL
9299	TOTAL							11,428,195,806	62,477,998	80,649,218	67,024,005	210,151,221

42

	RTC	Tax	Property Class	Tax Rate Description	Tax Ratio	Percent of Full Rate	CVA Assessment	Phase-In Taxable Assessment	Tax Rates				Municipal Taxes		Education Taxes	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%	\$	\$	\$	\$
2001	0	Cambridge C														
0010	RT	0	Residential	Full Occupied	1.000000	100%		8,568,809,663	0.447220%	0.577293%	0.241000%	1.265513%	38,321,431	49,467,138	20,650,831	108,439,400
0031	R1	0	Residential/Farm	Farm. Awaiting Devel. - Ph I	1.000000	35%		1,019,000	0.156530%	0.202053%	0.084350%	0.442933%	1,595	2,059	860	4,514
0110	FT	0	Farmland	Full Occupied	0.250000	100%		23,094,718	0.111810%	0.144323%	0.060250%	0.316383%	25,822	33,331	13,915	73,068
0050	MT	0	Multi-Residential	Full Occupied	1.950000	100%		390,188,913	0.872090%	1.125722%	0.241000%	2.238812%	3,402,798	4,392,442	940,355	8,735,595
0061	M1	0	Multi-Residential	Farm. Awaiting Devel. - Ph I	1.000000	35%		1,065,500	0.156530%	0.202053%	0.084350%	0.442933%	1,668	2,153	899	4,720
0080	NT	0	New Multi-Residential	Full Occupied	1.000000	100%		51,245,037	0.447220%	0.577293%	0.241000%	1.265513%	229,178	295,834	123,501	648,513
0210	CT	0	Commercial	Full Occupied	1.950000	100%		1,097,497,547	0.872090%	1.125722%	1.776440%	3.774252%	9,571,166	12,354,771	19,496,385	41,422,322
0240	CU	0	Commercial	Excess Land	1.950000	65%		25,010,504	0.566860%	0.731719%	1.154680%	2.453259%	141,775	183,007	288,791	613,573
0270	CX	0	Commercial	Vacant Land	1.950000	65%		18,779,629	0.566860%	0.731719%	1.154680%	2.453259%	106,454	137,414	216,845	460,713
2145	JU	0	Industrial, NConstr.	Excess Land	1.950000	65%		135,190	0.566860%	0.731719%	0.929500%	2.228079%	766	989	1,257	3,012
0320	DT	0	Office Building	Full Occupied	1.950000	100%		41,798,614	0.872090%	1.125722%	1.776440%	3.774252%	364,522	470,536	742,527	1,577,585
0340	ST	0	Shopping Centre	Full Occupied	1.950000	100%		374,793,047	0.872090%	1.125722%	1.776440%	3.774252%	3,268,533	4,219,128	6,657,974	14,145,635
0350	SU	0	Shopping Centre	Excess Land	1.950000	65%		1,703,409	0.566860%	0.731719%	1.154680%	2.453259%	9,656	12,464	19,669	41,789
0310	GT	0	Parking Lot	Full Occupied	1.950000	100%		3,597,605	0.872090%	1.125722%	1.776440%	3.774252%	31,374	40,499	63,909	135,782
0510	IT	0	Industrial	Full Occupied	1.950000	100%		416,009,354	0.872090%	1.125722%	2.272480%	4.270292%	3,627,976	4,683,109	9,453,729	17,764,814
0540	IU	0	Industrial	Excess Land	1.950000	65%		13,091,321	0.566860%	0.731710%	1.477110%	2.775680%	74,209	95,791	193,373	363,373
0570	IX	0	Industrial	Vacant Land	1.950000	65%		19,165,215	0.566860%	0.731719%	1.477110%	2.775689%	108,640	140,236	283,091	531,967
2140	JT	0	Industrial, NConstr.	Full Occupied	1.950000	100%		6,528,803	0.872090%	1.125722%	1.430000%	3.427812%	56,937	73,496	93,362	223,795
0610	LT	0	Large Industrial	Full Occupied	1.950000	100%		295,591,981	0.872090%	1.125722%	2.272480%	4.270292%	2,577,828	3,327,544	6,717,269	12,622,641
0620	LU	0	Large Industrial	Excess Land	1.950000	65%		6,268,908	0.566860%	0.731719%	1.477110%	2.775689%	35,536	45,871	92,599	174,006
0710	PT	0	Pipeline	Full Occupied	1.161300	100%		23,937,720	0.519360%	0.670411%	1.217170%	2.406941%	124,323	160,481	291,363	576,167
0140	TT	0	Managed Forest	Full Occupied	0.250000	100%		1,277,716	0.111810%	0.144323%	0.060250%	0.316383%	1,429	1,844	770	4,043
0215	CH	0	Commercial	Full Occupied, Shared PIL	1.950000	100%		3,876,000	0.872090%	1.125722%	1.776440%	3.774252%	33,802	43,633	68,855	146,290
0515	IH	0	Industrial	Full Occupied, Shared PIL	1.950000	100%		1,420,170	0.872090%	1.125722%	2.272480%	4.270292%	12,385	15,987	32,273	60,645
2445	XU	0	Commercial, NConstr.	Excess Land	1.950000	65%		5,173,125	0.566860%	0.731719%	0.929500%	2.228079%	29,324	37,853	48,084	115,261
2440	XT	0	Commercial, NConstr.	Full Occupied	1.950000	100%		35,536,536	0.872090%	1.125722%	1.430000%	3.427812%	309,911	400,043	508,172	1,218,126
0545	IK	0	Industrial	Excess Land, Shared PIL	1.950000	65%		1,580,581	0.566860%	0.731719%	1.477110%	2.775689%	8,960	11,565	23,347	43,872
													0	0	0	0
													0	0	0	0
9201	Subtotal						0	11,428,195,806					62,477,998	80,649,218	67,024,005	210,151,221

2010-V01

FIR2010: Cambridge C

Asmt Code: 3006

MAH Code: 25101

Schedule 22

MUNICIPAL and SCHOOL BOARD TAXATION

for the year ended December 31, 2010

3. UPPER-TIER SPECIAL AREA LEVY INFORMATION

9699

TOTAL

LT/ST Taxes	UT Taxes	Education Taxes	TOTAL
	12,544,456		12,544,456

6001	RTC	Tax	Property Class	Tax Rate Description	Tax Ratio	Percent of Full Rate	CVA Assessment	Phase-In Taxable Assessment	Tax Rates				Municipal Taxes		Education Taxes	TOTAL
	RTQ	Band							LT / ST	UT	EDUC	TOTAL	LT / ST	UT		
	1	2							8	9	10	11	12	13		15
	LIST	LIST	3	4	5	6	7	16	0.xxxxxx%	0.xxxxxx%	0.xxxxxx%	0.xxxxxx%	\$	\$	\$	\$
	320	01	TRANSIT													
0010	RT	0	Residential	Full Occupied	1.000000	100%		8,568,809,663		0.089794%		0.089794%		7,694,277		7,694,277
0031	R1	0	Residential/Farm	Farm. Awaiting Devel. - Ph I	1.000000	35%		1,019,000		0.031428%		0.031428%		320		320
0110	FT	0	Farmland	Full Occupied	0.250000	100%		23,094,718		0.022449%		0.022449%		5,185		5,185
0050	MT	0	Multi-Residential	Full Occupied	1.950000	100%		390,188,913		0.175099%		0.175099%		683,217		683,217
0061	M1	0	Multi-Residential	Farm. Awaiting Devel. - Ph I	1.000000	35%		1,065,500		0.031428%		0.031428%		335		335
0080	NT	0	New Multi-Residential	Full Occupied	1.000000	100%		51,245,037		0.089794%		0.089794%		46,015		46,015
0210	CT	0	Commercial	Full Occupied	1.950000	100%		1,097,497,547		0.175099%		0.175099%		1,921,707		1,921,707
0240	CU	0	Commercial	Excess Land	1.950000	65%		25,010,504		0.113814%		0.113814%		28,465		28,465
0270	CX	0	Commercial	Vacant Land	1.950000	65%		18,779,629		0.113814%		0.113814%		21,374		21,374
2145	JU	0	Industrial, NConstr.	Excess Land	1.950000	65%		135,190		0.113814%		0.113814%		154		154
0320	DT	0	Office Building	Full Occupied	1.950000	100%		41,798,614		0.175099%		0.175099%		73,189		73,189
0340	ST	0	Shopping Centre	Full Occupied	1.950000	100%		374,793,047		0.175099%		0.175099%		656,259		656,259
0350	SU	0	Shopping Centre	Excess Land	1.950000	65%		1,703,409		0.113814%		0.113814%		1,939		1,939
0310	GT	0	Parking Lot	Full Occupied	1.950000	100%		3,597,605		0.175099%		0.175099%		6,299		6,299
0510	IT	0	Industrial	Full Occupied	1.950000	100%		416,009,354		0.175099%		0.175099%		728,428		728,428
0540	IU	0	Industrial	Excess Land	1.950000	65%		13,091,321		0.113814%		0.113814%		14,900		14,900
0570	IX	0	Industrial	Vacant Land	1.950000	65%		19,165,215		0.113814%		0.113814%		21,813		21,813
2140	JT	0	Industrial, NConstr.	Full Occupied	1.950000	100%		6,528,803		0.175099%		0.175099%		11,432		11,432
0610	LT	0	Large Industrial	Full Occupied	1.950000	100%		295,591,981		0.175099%		0.175099%		517,579		517,579
0620	LU	0	Large Industrial	Excess Land	1.950000	65%		6,268,908		0.113814%		0.113814%		7,135		7,135
0710	PT	0	Pipeline	Full Occupied	1.161300	100%		23,937,720		0.104278%		0.104278%		24,962		24,962
0140	TT	0	Managed Forest	Full Occupied	0.250000	100%		1,277,716		0.022449%		0.022449%		287		287
0215	CH	0	Commercial	Full Occupied, Shared PIL	1.950000	100%		3,876,000		0.175099%		0.175099%		6,787		6,787
0515	IH	0	Industrial	Full Occupied, Shared PIL	1.950000	100%		1,420,170		0.175099%		0.175099%		2,487		2,487
2445	XU	0	Commercial, NConstr.	Excess Land	1.950000	65%		5,173,125		0.113814%		0.113814%		5,888		5,888
2440	XT	0	Commercial, NConstr.	Full Occupied	1.950000	100%		35,536,536		0.175099%		0.175099%		62,224		62,224
0545	IK	0	Industrial	Excess Land, Shared PIL	1.950000	65%		1,580,581		0.113814%		0.113814%		1,799		1,799
														0		0
														0		0
9601			Subtotal				0	11,428,195,806						12,544,456		12,544,456

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MAH Code: 25101

Schedule 22

MUNICIPAL and SCHOOL BOARD TAXATION

for the year ended December 31, 2010

		Municipal Taxes		Education Taxes	TOTAL
		LT / ST	UT	14	15
		12	13	\$	\$
		\$	\$	\$	\$
4. ADJUSTMENTS TO TAXATION					
7010	Adjustments for properties, shared as if Payment-In-Lieu (Hydro properties RTQ = H, J, K)	124,475		-124,475	0
5. SUPPLEMENTARY TAXES					
9799	Total of all supplementary taxes (Supps, Omits, Section 359)	1,391,931	2,078,366	1,616,380	5,086,677
6. AMOUNT LEVIED BY TAX RATE					
9910	TOTAL Levied by Tax Rate	63,994,404	95,272,040	68,515,910	227,782,354
7. AMOUNTS ADDED TO TAX BILL					
8005	Local improvements	36,641			36,641
8010	Sewer and water service charges				0
8015	Sewer and water connection charges				0
8020	Fire service charges				0
8025	Minimum tax (differential only)				0
8030	Municipal drainage charges				0
8035	Waste management collection charges				0
8040	Business improvement area	210,853			210,853
8097	Other <input type="text"/>				0
9890	Subtotal	247,494	0	0	247,494
8. OTHER TAXATION AMOUNTS					
8045	Railway rights-of-way (RTC = W)				0
8050	Utility transmission and utility corridors (RTC = U)				0
8098	Other <input type="text"/>				0
9892	Subtotal	0	0	0	0
9. TOTAL AMOUNT LEVIED					
9990	TOTAL Levies	64,241,898	95,272,040	68,515,910	228,029,848

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Schedule 24
PAYMENTS-IN-LIEU of TAXATION
 for the year ended December 31, 2010

1. GENERAL PURPOSE PAYMENTS-IN-LIEU

		PIL Phased-In Assessment			LT/ST PILS	UT PILS	Education PILS	TOTAL
9299	TOTAL	34,962,282			277,598	358,332	482,578	1,118,508

2001	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	14	15
	LIST	LIST	3	4	5	6	7	16	0.xxxxxx%	0.xxxxxx%	0.xxxxxx%	0.xxxxxx%	\$	\$	\$	\$
	0	Cambridge C														
1010	RF	0	Residential	PIL: Full Occupied	1.000000	100%		0	0.447220%	0.577293%	0.241000%	1.265513%	0	0	0	0
1015	RP	0	Residential/Farm	PIL: Full Occupied, Taxable Tenant of Province	1.000000	100%		621,116	0.447220%	0.577293%	0.241000%	1.265513%	2,778	3,586	1,497	7,861
1028	RG	0	Residential/Farm	PIL: 'General' Only (No Educ.)	1.000000	100%		529,728	0.447220%	0.577293%		1.024513%	2,369	3,058	0	5,427
1210	CF	0	Commercial	PIL: Full Occupied	1.950000	100%		22,662,396	0.872090%	1.125720%	1.776440%	3.774250%	197,636	255,115	402,584	855,335
1220	CG	0	Commercial	PIL: 'General' Only (No Educ.)	1.950000	100%		3,665,970	0.872090%	1.125720%		1.997810%	31,971	41,269	0	73,240
1250	CV	0	Commercial	PIL: Excess Land	1.950000	65%		146,525	0.566860%	0.731719%	1.154680%	2.453259%	831	1,072	1,692	3,595
1290	CZ	0	Commercial	PIL: Vacant Land, 'General' Only	1.950000	65%		341,050	0.566860%	0.731719%		1.298579%	1,933	2,496	0	4,429
1310	GF	0	Parking Lot	PIL: Full Occupied	1.950000	100%		4,230,473	0.872090%	1.125720%	1.776440%	3.774250%	36,894	47,623	75,152	159,669
1590	IZ	0	Industrial	PIL: Vacant Land, 'General' Only	1.950000	65%		20,900	0.566860%	0.731719%		1.298579%	118	153	0	271
1120	FP	0	Farmland	PIL: Full Occupied, Taxable Tenant of Province	0.250000	100%		2,744,124	0.111810%	0.144323%	0.060250%	0.316383%	3,068	3,960	1,653	8,681
													0	0	0	0
													0	0	0	0
													0	0	0	0
													0	0	0	0
													0	0	0	0
													0	0	0	0
													0	0	0	0
													0	0	0	0
													0	0	0	0
													0	0	0	0
													0	0	0	0
													0	0	0	0
9201	Subtotal						0	34,962,282					277,598	358,332	482,578	1,118,508

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Schedule 24
PAYMENTS-IN-LIEU of TAXATION
 for the year ended December 31, 2010

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

9699

TOTAL

LT/ST PILS	UT PILS	Education PILS	TOTAL
	55,738		55,738

RTC RTQ 1 LIST	Tax Band 2 LIST	Property Class 3	Tax Rate Description 4	Tax Ratio 5	Percent of Full Rate 6 %	PIL CVA Assessment 7 \$	PIL Phased-In Assessment 16 \$	Tax Rates				Municipal PILS		Education PILS 14 \$	TOTAL 15 \$
								LT / ST	UT	EDUC	TOTAL	LT / ST	UT		
								8 0.000000%	9 0.000000%	10 0.000000%	11 0.000000%	12 \$	13 \$		
6001	320	01	TRANSIT												
1010	RF	0	Residential	PIL: Full Occupied	1.000000	100%	0		0.089794%		0.089794%		0		0
1015	RP	0	Residential/Farm	PIL: Full Occupied, Taxable Tenant of Province	1.000000	100%	621,116		0.089794%		0.089794%		558		558
1028	RG	0	Residential/Farm	PIL: 'General' Only (No Educ.)	1.000000	100%	529,728		0.089794%		0.089794%		476		476
1210	CF	0	Commercial	PIL: Full Occupied	1.950000	100%	22,662,396		0.175099%		0.175099%		39,682		39,682
1220	CG	0	Commercial	PIL: 'General' Only (No Educ.)	1.950000	100%	3,665,970		0.175099%		0.175099%		6,419		6,419
1250	CV	0	Commercial	PIL: Excess Land	1.950000	65%	146,525		0.113814%		0.113814%		167		167
1290	CZ	0	Commercial	PIL: Vacant Land, 'General' Only	1.950000	65%	341,050		0.113814%		0.113814%		388		388
1310	GF	0	Parking Lot	PIL: Full Occupied	1.950000	100%	4,230,473		0.175099%		0.175099%		7,408		7,408
1590	IZ	0	Industrial	PIL: Vacant Land, 'General' Only	1.950000	65%	20,900		0.113814%		0.113814%		24		24
1120	FP	0	Farmland	PIL: Full Occupied, Taxable Tenant of Province	0.250000	100%	2,744,124		0.022449%		0.022449%		616		616
													0		0
													0		0
													0		0
													0		0
													0		0
													0		0
													0		0
													0		0
													0		0
													0		0
													0		0
													0		0
9601			Subtotal			0	34,962,282						55,738		55,738

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Schedule 24

PAYMENTS-IN-LIEU of TAXATION

for the year ended December 31, 2010

		Municipal PILS		Education PILS	TOTAL
		LT / ST 12 \$	UT 13 \$	14 \$	15 \$
9799	Total of all supplementary PILS (Supps, Omits, Section 444)	97,231	46,403		143,634
4. SUPPLEMENTARY PAYMENTS-IN-LIEU					
9910	5. PAYMENTS-IN-LIEU LEVIED BY TAX RATE	TOTAL PILS Levied by Tax Rate			
		374,829	460,473	482,578	1,317,880
6. AMOUNTS ADDED TO PAYMENTS-IN-LIEU					
8005	Local improvements				0
8010	Sewer and water service charges				0
8015	Sewer and water connection charges				0
8020	Fire service charges				0
8030	Municipal drainage charges				0
8035	Waste management collection charges				0
8040	Business improvement area				0
8097	Other <input type="text"/>				0
9890	Subtotal	0	0	0	0
7. OTHER PAYMENTS-IN-LIEU AMOUNTS					
8045	Railway rights-of-way (RTC = W) - from Ontario Enterprises	21,845	32,591	59,938	114,374
8046	Railway rights-of-way (RTC = W) - from Province				0
8050	Utility transmission and utility corridors (RTC = U) - from Ontario Enterprises	27,206	10,834		38,040
8051	Utility transmission and utility corridors (RTC = U) - from Province				0
8055	Institutional Payments - Heads and Beds (Mun. Act 323, 324)	25,884	38,616		64,500
8060	Hydro-electric Power Dams - from Province				0
8098	Other <input type="text"/>				0
9892	Subtotal	74,935	82,041	59,938	216,914
9990	8. TOTAL PAYMENTS-IN-LIEU LEVIED	TOTAL PILS Levied			
		449,764	542,514	542,516	1,534,794

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Schedule 26**TAXATION and PAYMENTS-IN-LIEU SUMMARY**

for the year ended December 31, 2010

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
					71.149%	0.186%	27.866%	0.799%	0.000%
					Distribution of Education Taxes in column 6 by School Board				
Property Class Group	Taxable Asmt. (CVA) 16 \$	Taxable Asmt. (Wtd & Disc CVA) 2 \$	Phase-In Taxable Asmt. (Wtd & Disc CVA) 17 \$	TOTAL Taxes 3 \$	Municipal Taxes LT / ST 4 \$	UT 5 \$	Education Taxes 6 \$	ENG - Public 7 \$	Other 11 \$
0010 Residential	0	0	8,569,166,313	116,138,511	38,323,026	57,163,794	20,651,691	14,693,472	
0050 Multi-residential	0	0	812,486,342	10,118,395	3,633,644	5,419,996	1,064,755	757,563	
0110 Farmland	0	0	5,773,680	78,253	25,822	38,516	13,915	9,900	
0140 Managed Forests	0	0	319,429	4,330	1,429	2,131	770	548	
9110 Subtotal	0	0	9,387,745,764	126,339,489	41,983,921	62,624,437	21,731,131	15,461,483	0
0210 Commercial	0	0	2,203,182,410	44,621,231	9,853,197	14,697,158	20,070,876	14,280,228	0
0215 Commercial New Construction	0	0	75,853,181	1,401,499	339,235	506,008	556,256	395,771	0
0310 Parking Lot	0	0	7,015,330	142,081	31,374	46,798	63,909	45,471	0
0320 Office Building	0	0	81,507,297	1,650,774	364,522	543,725	742,527	528,301	0
0325 Office Building New Construction	0	0	0	0	0	0	0	0	0
0340 Shopping Centre	0	0	733,005,513	14,845,622	3,278,189	4,889,790	6,677,643	4,751,076	0
0345 Shopping Centre New Construction	0	0	0	0	0	0	0	0	0
9120 Subtotal	0	0	3,100,563,731	62,661,207	13,866,517	20,683,479	28,111,211	20,000,846	0
0510 Industrial	0	0	856,876,118	19,534,098	3,832,170	5,716,115	9,985,813	7,104,806	0
0515 Industrial New Construction	0	0	12,902,519	238,393	57,703	86,071	94,619	67,320	0
0610 Large Industrial	0	0	584,350,204	13,321,361	2,613,364	3,898,129	6,809,868	4,845,153	0
0615 Large Industrial New Construction	0	0	0	0	0	0	0	0	0
9130 Subtotal	0	0	1,454,128,841	33,093,852	6,503,237	9,700,315	16,890,300	12,017,280	0
0710 Pipelines	0	0	27,798,874	601,129	124,323	185,443	291,363	207,302	0
0810 Other Property Classes	0	0	0	0	0	0	0	542	0
9160 Adj. for shared PIL properties				0	124,475	0	-124,475	-88,563	-994
9170 Supplementary Taxes				5,086,677	1,391,931	2,078,366	1,616,380	1,206,926	10,283
9180 Total Levied by Rate				227,782,354	63,994,404	95,272,040	68,515,910	48,805,273	544,810
9190 Amts Added to Tax Bill				247,494	0	0	0		
9192 Other Taxation Amounts				0	0	0	0		
9199 TOTAL before Adj.	0	0	13,970,237,210	228,029,848	64,241,898	95,272,040	68,515,910	48,805,273	544,810

2. Payments-In-Lieu of Taxation

Property Class Group	PIL Asmt. (CVA) 16 \$	PIL Asmt. (Wtd & Disc CVA) 2 \$	Phase-In PIL Asmt. (Wtd & Disc CVA) 17 \$	Total PILS Levied 3 \$	Municipal PILS LT / ST 4 \$	UT 5 \$	Education PILS 6 \$
1010 Residential	0	0	1,150,844	14,322	5,147	7,678	1,497
1050 Multi-residential	0	0	0	0	0	0	0
1110 Farmland	0	0	686,031	9,297	3,068	4,576	1,653
1140 Managed Forests	0	0	0	0	0	0	0
9210 Subtotal	0	0	1,836,875	23,619	8,215	12,254	3,150
1210 Commercial	0	0	51,958,315	983,255	232,371	346,608	404,276
1215 Commercial New Construction	0	0	0	0	0	0	0
1310 Parking Lot	0	0	8,249,422	167,077	36,894	55,031	75,152
1320 Office Building	0	0	0	0	0	0	0
1325 Office Building New Construction	0	0	0	0	0	0	0
1340 Shopping Centre	0	0	0	0	0	0	0
1345 Shopping Centre New Construction	0	0	0	0	0	0	0
9220 Subtotal	0	0	60,207,737	1,150,332	269,265	401,639	479,428
1510 Industrial	0	0	26,491	295	118	177	0
1515 Industrial New Construction	0	0	0	0	0	0	0
1610 Large Industrial	0	0	0	0	0	0	0
1615 Large Industrial New Construction	0	0	0	0	0	0	0
9230 Subtotal	0	0	26,491	295	118	177	0
1718 Pipelines	0	0	0	0	0	0	0
1810 Other Property Classes	0	0	0	0	0	0	0
9270 Supplementary PILS				143,634	97,231	46,403	0
9280 Total Levied by Rate				1,317,880	374,829	460,473	482,578
9290 Amts Added to PILS				0	0	0	0
9292 Other PIL Amounts				216,914	74,935	82,041	59,938
9299 TOTAL before Adj.	0	0	62,071,103	1,534,794	449,764	542,514	542,516

Part 3 contains Distribution of PILS by School Boards

FIR2010: Cambridge C

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Schedule 26

TAXATION and PAYMENTS-IN-LIEU SUMMARY

for the year ended December 31, 2010

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	25,526	38,075	51,996	115,597		115,597	77,522	38,075						
5020 Canada Enterprises				0		0								
Ontario														
Municipal Tax Assist. Act														
5210 Prev. Exempt Properties				0		0								
5220 Other Mun. Tax Asst. Act	29,157	43,491	1,557	74,205		74,205	29,157	43,491	1,557	1,106	4	435	12	
5230 Inst. Payments - Heads and Beds	25,884	38,616	0	64,500		64,500	25,884	38,616						
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 <input type="text"/> Supp PILS	97,231	46,403		143,634		143,634	97,231	46,403						
Ontario Enterprises														
5410 Ontario Housing Corp.	3,352	4,999	1,593	9,944		9,944	3,352	4,999	1,593	1,133	3	444	13	
5430 Liquor Control Board of Ont.	6,881	10,263		17,144		17,144	6,881	10,263						
5432 Railway Rights-of-way	21,845	32,591	59,938	114,374		114,374	21,845	32,591	59,938	42,646	111	16,702	479	
5434 Utility Corridors/Transmission	27,206	10,834	0	38,040		38,040	27,205	10,835						
5437 Ontario Lottery and Gaming Corp.				0		0								
5460 Other <input type="text"/>				0		0								
5610 Municipal Enterprises	48,091	71,733	97,961	217,785		217,785	146,052	71,733						
5910 Other Muns and Enterprises	164,591	245,509	329,471	739,571		739,571	494,070	245,501						
5950 Amounts Added to PIL	0	0	0	0		0								
9599 TOTAL	449,764	542,514	542,516	1,534,794	0	1,534,794	929,199	542,507	63,088	44,885	118	17,581	504	0

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FIR2010: Cambridge C

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MAH Code: 25101

Schedule 40

CONSOLIDATED STATEMENT OF OPERATIONS: EXPENSES

for the year ended December 31, 2010

		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	407,806		139,682					547,488			547,488
0250	Corporate Management	2,222,644		400,127			500,001		3,122,772			3,122,772
0260	Program Support	10,082,297		4,972,347	327,212	121,025		753,823	16,256,704	-1,048,800	-14,454,081	753,823
0299	Subtotal	12,712,747	0	5,512,156	327,212	121,025	500,001	753,823	19,926,964	-1,048,800	-14,454,081	4,424,083
Protection services												
0410	Fire	16,794,466		663,362				479,564	17,937,392	253,900	2,281,684	20,472,976
0420	Police								0			0
0421	Court Security								0			0
0422	Prisoner Transportation								0			0
0430	Conservation authority								0			0
0440	Protective inspection and control	2,014,471		1,270,301		163,616			3,448,388	-141,600	414,761	3,721,549
0450	Emergency measures								0			0
0460	Provincial Offences Act (POA)			528,445					528,445		66,281	594,726
0498	Other								0			0
0499	Subtotal	18,808,937	0	2,462,108	0	163,616	0	479,564	21,914,225	112,300	2,762,726	24,789,251
Transportation services												
0611	Roads - Paved	6,027,414	15,172	9,374,836				3,413,009	18,830,431		2,361,847	21,192,278
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	650,091		436,315				546,423	1,632,829		204,801	1,837,630
0622	Winter Control - Sidewalks, Parking Lots Only	115,475		56,478	42,347				214,300		26,879	241,179
0631	Transit - Conventional								0			0
0632	Transit - Disabled & special needs								0			0
0640	Parking	546,765		843,004	22,916			13,434	1,426,119		178,874	1,604,993
0650	Street lighting			1,186,912					1,186,912		148,871	1,335,783
0660	Air transportation								0			0
0698	Other								0			0
0699	Subtotal	7,339,745	15,172	11,897,545	65,263	0	0	3,972,866	23,290,591	0	2,921,272	26,211,863
Environmental services												
0811	Wastewater collection/conveyance	1,496,844		1,645,798	11,677,644	37,925		1,181,206	16,039,417	548,020	2,080,515	18,667,952
0812	Wastewater treatment & disposal								0			0
0821	Urban storm sewer system	478,645		495,686				1,685,703	2,660,034		333,641	2,993,675
0822	Rural storm sewer system								0			0
0831	Water treatment								0			0
0832	Water distribution/transmission	2,765,370		3,329,323	11,663,816	18,524		772,808	18,549,841	388,480	2,375,380	21,313,701
0840	Solid waste collection								0			0
0850	Solid waste disposal								0			0
0860	Waste diversion								0			0
0898	Other								0			0
0899	Subtotal	4,740,859	0	5,470,807	23,341,460	56,449	0	3,639,717	37,249,292	936,500	4,789,536	42,975,328
Health services												
1010	Public health services								0			0
1020	Hospitals						630,000		630,000			630,000
1030	Ambulance services								0			0
1035	Ambulance dispatch								0			0
1040	Cemeteries	878,646		323,994				50,018	1,252,658		157,117	1,409,775
1098	Other								0			0
1099	Subtotal	878,646	0	323,994	0	0	630,000	50,018	1,882,658	0	157,117	2,039,775
Social and family services												
1210	General assistance								0			0
1220	Assistance to aged persons	1,281,022		408,300	40,778	2,802			1,732,902		217,353	1,950,255
1230	Child care								0			0
1298	Other						253,600		253,600		31,808	285,408
1299	Subtotal	1,281,022	0	408,300	40,778	2,802	253,600	0	1,986,502	0	249,161	2,235,663

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FIR2010: Cambridge C

Asmt Code: 3006

MAH Code: 25101

Schedule 40

CONSOLIDATED STATEMENT OF OPERATIONS: EXPENSES

for the year ended December 31, 2010

		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 <input type="text"/>								0			0
1498	Other <input type="text"/>								0			0
1499	Subtotal	0	0	0	0	0	0	0	0	0	0	0
Recreation and cultural services												
1610	Parks	3,161,976		2,000,826	465,822	29,809		327,418	5,985,851		750,788	6,736,639
1620	Recreation programs	1,324,797		606,201			898,334	179,611	3,008,943		377,403	3,386,346
1631	Rec. Fac. - Golf Crs, Marina, Ski Hill								0			0
1634	Rec. Fac. - All Other	4,336,566	17,014	2,745,910	220,496			1,221,474	8,541,460		1,071,331	9,612,791
1640	Libraries	3,610,527		1,623,252	36,018			270,987	5,540,784		694,965	6,235,749
1645	Museums								0			0
1650	Cultural services	743,371		514,167				25,924	1,283,462		160,981	1,444,443
1698	Other <input type="text"/>								0			0
1699	Subtotal	13,177,237	17,014	7,490,356	722,336	29,809	898,334	2,025,414	24,360,500	0	3,055,468	27,415,968
Planning and development												
1810	Planning and zoning	2,342,071		742,069					3,084,140		342,057	3,426,197
1820	Commercial and Industrial	532,607		846,044		19,700			1,398,351		176,744	1,575,095
1830	Residential development								0			0
1840	Agriculture and reforestation								0			0
1850	Tile drainage/shoreline assistance								0			0
1898	Other <input type="text"/>								0			0
1899	Subtotal	2,874,678	0	1,588,113	0	19,700	0	0	4,482,491	0	518,801	5,001,292
1910	Other <input type="text"/>								0			0
9910	TOTAL	61,813,871	32,186	35,153,379	24,497,049	393,401	2,281,935	10,921,402	135,093,223	0	0	135,093,223

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FIR2010: Cambridge C

Asmt Code: 3006

MAH Code: 25101

Schedule 42**ADDITIONAL INFORMATION**

for the year ended December 31, 2010

Additional information contained in Schedule 40

		1
		\$
Total of column 1 includes:		
5010	Salaries and wages	50,385,356
5020	Employee benefits	11,428,515
5099	Total Salaries, Wages and Employee benefits (Not including line 5050)	61,813,871
5050	Salaries, Wages and Employee benefits capitalized on Schedule 51	
5098	Total Salaries, Wages and Employee benefits (including capitalized wages)	61,813,871
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	1,151,933
5820	Grants to universities and colleges	500,001
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	
5896	Other	
5897	Other Cambridge Memorial Hospital	630,000
5898	Other	
5910	Payments pertaining to the equalization of General Assistance in the GTA	
5920	Payments pertaining to the equalization of Social Housing in the GTA	
Total of column 11 includes:		
6010	Payments for long term commitments and liabilities financed from the consolidated statement of operations	1,163,336
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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FIR2010: Cambridge C

Asmt Code: 3006

MAH Code: 25101

Schedule 51

SCHEDULE OF TANGIBLE CAPITAL ASSETS

for the year ended December 31, 2010

ANALYSIS BY FUNCTIONAL CLASSIFICATION

		COST					AMORTIZATION				2010 Closing Net Book Value
	2010 Opening Net Book Value	2010 Opening Cost Balance	Additions and Betterments	Disposals	Write Downs	2010 Closing Cost Balance	2010 Opening Amortization Balance	Annual Amortization	Amortization Disposal	2010 Closing Amortization Balance	
	1	2	3	4	5	6	7	8	9	10	11
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
0299 General government	42,839,132	45,008,861	558,224	98,802		45,468,283	2,169,729	753,823		2,923,552	42,544,731
Protection services											
0410 Fire	5,706,179	12,222,965	818,940	385,000		12,656,905	6,516,786	479,564	385,000	6,611,350	6,045,555
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
0450 Emergency measures	0	0				0	0			0	0
0460 Provincial Offences Act (POA)	0	0				0	0			0	0
0498 Other	0	0				0	0			0	0
0499 Subtotal	5,706,179	12,222,965	818,940	385,000	0	12,656,905	6,516,786	479,564	385,000	6,611,350	6,045,555
Transportation services											
0611 Roads - Paved	50,685,381	129,845,860	1,263,095	239,094		130,869,861	79,160,479	3,413,009	231,888	82,341,600	48,528,261
0612 Roads - Unpaved	0	0				0	0			0	0
0613 Roads - Bridges and Culverts	803,694	2,191,669				2,191,669	1,387,975			1,387,975	803,694
0614 Roads - Traffic Operations & Roadside	0	0				0	0			0	0
0621 Winter Control - Except sidewalks, Parking Lots	3,145,989	5,598,417				5,598,417	2,452,428	546,423		2,998,851	2,599,566
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	4,855,204	5,210,642	455,491	27,382		5,638,751	355,438	13,434		368,872	5,269,879
0650 Street lighting	0	0				0	0			0	0
0660 Air transportation	0	0				0	0			0	0
0698 Other	0	0				0	0			0	0
0699 Subtotal	59,490,268	142,846,588	1,718,586	266,476	0	144,298,698	83,356,320	3,972,866	231,888	87,097,298	57,201,400
Environmental services											
0811 Wastewater collection/conveyance	45,245,694	75,773,684	380,215			76,153,899	30,527,990	1,181,206		31,709,196	44,444,703
0812 Wastewater treatment & disposal	0	0				0	0			0	0
0821 Urban storm sewer system	48,489,224	79,186,420	1,283,163			80,469,583	30,697,196	1,685,703		32,382,899	48,086,684
0822 Rural storm sewer system	0	0				0	0			0	0
0831 Water treatment	0	0				0	0			0	0
0832 Water distribution/transmission	44,159,166	62,976,090	460,484			63,436,574	18,816,924	772,808		19,589,732	43,846,842
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	0	0				0	0			0	0
0899 Subtotal	137,894,084	217,936,194	2,123,862	0	0	220,060,056	80,042,110	3,639,717	0	83,681,827	136,378,229
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	1,186,712	1,931,810				1,931,810	745,098	50,018		795,116	1,136,694
1098 Other	0	0				0	0			0	0
1099 Subtotal	1,186,712	1,931,810	0	0	0	1,931,810	745,098	50,018	0	795,116	1,136,694
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	0	0				0	0			0	0
1299 Subtotal	0	0	0	0	0	0	0	0	0	0	0

2010-V01

FIR2010: Cambridge C

Asmt Code: 3006

MAH Code: 25101

Schedule 51

SCHEDULE OF TANGIBLE CAPITAL ASSETS

for the year ended December 31, 2010

ANALYSIS BY FUNCTIONAL CLASSIFICATION

		COST					AMORTIZATION				2010 Closing Net Book Value
	2010 Opening Net Book Value	2010 Opening Cost Balance	Additions and Betterments	Disposals	Write Downs	2010 Closing Cost Balance	2010 Opening Amortization Balance	Annual Amortization	Amortization Disposal	2010 Closing Amortization Balance	
	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	0	0				0	0			0	0
1498 Other	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	64,220,240	67,904,429	268,336			68,172,765	3,684,189	327,418		4,011,607	64,161,158
1620 Recreation programs	8,754,345	15,651,434				15,651,434	6,897,089	179,611		7,076,700	8,574,734
1631 Rec. Fac. - Golf Crs, Marina, Ski Hill	0	0				0	0			0	0
1634 Rec. Fac. - All Other	24,116,694	50,550,247				50,550,247	26,433,553	1,221,474		27,655,027	22,895,220
1640 Libraries	9,695,140	13,771,292				13,771,292	4,076,152	270,987		4,347,139	9,424,153
1645 Museums	1,009,898	1,464,310				1,464,310	454,412			454,412	1,009,898
1650 Cultural services	46,305	102,900				102,900	56,595	25,924		82,519	20,381
1698 Other	0	0				0	0			0	0
1699 Subtotal	107,842,622	149,444,612	268,336	0	0	149,712,948	41,601,990	2,025,414	0	43,627,404	106,085,544
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	0	0				0	0			0	0
1899 Subtotal	0	0	0	0	0	0	0	0	0	0	0
1910 Other	0	0				0	0			0	0
9910 Total Tangible Capital Assets	354,958,997	569,391,030	5,487,948	750,278	0	574,128,700	214,432,033	10,921,402	616,888	224,736,547	349,392,153

2010-V01

FIR2010: Cambridge C

Asmt Code: 3006

MAH Code: 25101

**Schedule 51
SCHEDULE OF TANGIBLE CAPITAL ASSETS**

for the year ended December 31, 2010

SEGMENTED BY ASSET CLASS

		2010 Opening Net Book Value (NBV) 1 \$	2010 Closing Net Book Value (NBV) 11 \$
General Capital Assets			
2005	Land	21,786,542	22,674,071
2010	Land Improvements	646,252	632,818
2020	Buildings	39,786,761	38,788,074
2030	Machinery & Equipment	415,081	358,209
2040	Vehicles	5,031,465	5,528,146
2097	Other <input type="text" value="Information Technology"/>	1,068,229	736,734
2098	Other <input type="text"/>	0	
2099	Total General Capital Assets	68,734,330	68,718,052
		2010 Opening Net Book Value (NBV) 1 \$	2010 Closing Net Book Value (NBV) 11 \$
Infrastructure Assets			
2205	Land	66,716,568	66,726,596
2210	Land Improvements	28,808,202	28,648,262
2220	Buildings	32,411,701	30,901,814
2230	Machinery & Equipment	2,165,827	2,121,032
2240	Vehicles	1,553,682	1,176,598
2250	Linear Assets	153,764,995	150,334,452
2297	Other <input type="text" value="Bridges, Dams, Other"/>	803,692	765,347
2298	Other <input type="text"/>	0	
2299	Total Infrastructure Assets	286,224,667	280,674,101
9920	Total Tangible Capital Assets	354,958,997	349,392,153
2405	Construction-in-progress	58,710,572	94,576,504
9921	Total Tangible Capital Assets and Construction-in-progress	413,669,569	443,968,657

2010-V01

FIR2010: Cambridge C**Schedule 51**

Asmt Code: 3006

SCHEDULE OF TANGIBLE CAPITAL ASSET: CONSTRUCTION-IN-PROGRESS

MAH Code: 25101

for the year ended December 31, 2010

ANALYSIS BY FUNCTIONAL CLASSIFICATION

		COST			
		2010 Opening Balance	Expenditures in 2010	Less Assets Capitalized	2010 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
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	16,245,736	10,022,428	609,500	25,658,664
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	16,245,736	10,022,428	609,500	25,658,664
	Environmental services				
0811	Wastewater collection/conveyance	13,690,992	9,074,868	551,876	22,213,984
0812	Wastewater treatment & disposal	0			0
0821	Urban storm sewer system	15,406,824	10,035,422	610,292	24,831,954
0822	Rural storm sewer system	0			0
0831	Water treatment	0			0
0832	Water distribution/transmission	13,367,020	9,055,585	550,703	21,871,902
0840	Solid waste collection	0			0
0850	Solid waste disposal	0			0
0860	Waste diversion	0			0
0898	Other	0			0
0899	Subtotal	42,464,836	28,165,875	1,712,871	68,917,840
	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	58,710,572	38,188,303	2,322,371	94,576,504

FIR2010: 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, 2010

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

		1
		\$
1010	Annual Surplus/(Deficit) (SLC 10 2099 01)	24,856,708
1020	Acquisition of tangible capital assets	-41,353,880
1030	Amortization of tangible capital assets	10,921,402
1040	(Gain)/Loss on sale to tangible capital assets	-96,361
1050	Proceeds on sale of tangible capital assets	229,751
1060	Write-downs of tangible capital assets	
1070	Other <input type="text"/>	
1071	Other <input type="text"/>	
1099	Subtotal	-30,299,088
1210	Acquisition and consumption of supplies inventories	40,571
1220	Acquisition and consumption of prepaid expenses	-147,850
1230	Other <input type="text"/>	
1299	Subtotal	-107,279
1410	(Increase)/decrease in net financial assets/net debt	-5,549,659
1420	Net financial assets (net debt), beginning of year	76,041,823
9910	Net financial assets (net debt), end of year	70,492,164

TANGIBLE CAPITAL ASSET ACQUISITION FINANCING / DONATIONS

		1
		\$
Long Term Liabilities Incurred		
0205	Canada Mortgage and Housing Corporation (CMHC)	
0210	Ontario Financing Authority	
0215	Commercial Area Improvement Program	
0220	Other Ontario housing programs	
0225	Ontario Clean Water Agency (OCWA)	
0235	Serial debentures	
0240	Sinking fund debentures	
0245	Long term bank loans	
0250	Long term reserve fund loans	
0255	Lease purchase agreements (Tangible capital leases)	
0260	Construction Financing Debentures	10,972,000
0265	Ontario Strategic Infrastructure Financing Authority (OSIFA)	
0297	Other <input type="text"/>	
0298	Other <input type="text"/>	
0299	Subtotal	10,972,000
Financing from Dedicated Revenue		
0405	Municipal Property Tax by Levy	
0406	Reserves and Reserve funds	
0410	Municipal User Fees & Service Charges	
0415	Development Charges	233,700
0419	Donations	
0420	Other <input type="text"/>	
0425	Capital Grants: Federal	7,104,409
0430	Capital Grants: Provincial	7,091,847
0435	Capital Grants: Other Municipalities	
0440	Canada Gas Tax	3,484,999
0445	Provincial Gas Tax	
0495	Other <input type="text"/> Deferred revenue earned - capital	7,353,290
0496	Other <input type="text"/>	
0497	Other <input type="text"/>	
0498	Other <input type="text"/>	
0499	Subtotal	25,268,245
0610	Donated Tangible Capital Assets	2,178,459
9920	Total Financing	38,418,704

FIR2010: Cambridge C**Schedule 54**

Asmt Code: 3006

CONSOLIDATED STATEMENT OF CASH FLOW - INDIRECT METHOD

MAH Code: 25101

for the year ended December 31, 2010

* 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

		2010 Actual 1 \$
Operating Transactions		
2010	Annual Surplus/(Deficit) (SLC 10 2099 01)	24,856,708
2020	Non-cash items including amortization	11,711,182
2030	Prepaid expenses	-147,850
2040	Change in deferred revenue	-492,877
2096	Other <input type="text"/>	
2097	Other <input type="text"/>	
2098	Other Land held for resale <input type="text"/>	-1,025,274
2099	Cash provided by operating transactions	34,901,889
Capital Transactions		
0610	Proceeds on sale of tangible capital assets	229,751
0620	Cash used to acquire tangible capital assets	-39,175,421
0698	Other <input type="text"/>	
0699	Cash applied to capital transactions	-38,945,670
Investing Transactions		
0810	Proceeds from portfolio investments	
0820	Portfolio investments	3,529,678
0898	Other <input type="text"/>	
0899	Cash provided by / (applied to) investing transactions	3,529,678
Financing Transactions		
1010	Proceeds from debt issues	10,972,000
1020	Debt repayment	
1096	Other <input type="text"/>	
1097	Other <input type="text"/>	
1098	Other <input type="text"/>	
1099	Cash applied to financing transactions	10,972,000
1210	Increase in cash and cash equivalents	10,457,897
1220	Cash and cash equivalents, beginning of year	19,826,739
9920	Cash and cash equivalents, end of year	30,284,636

		2010 Actual 1 \$
1410	Cash provided from Operating Transactions (SLC 54 2099 01)	34,901,889
1420	Less: Debt repayment (SLC 54 1020 01).	0
9930	Net cash available for other purposes	34,901,889

FIR2010: Cambridge C

Asmt Code: 3006

MAH Code: 25101

Schedule 60

CONTINUITY OF RESERVES AND RESERVE FUNDS

for the year ended December 31, 2010

	Obligatory Res. Funds, Deferred Rev.	Discretionary Res. Funds	Reserves
	1	2	3
	\$	\$	\$
0299 Balance, beginning of year	21,704,162	35,204,509	5,962,051
0310 Allocation of Surplus	1,716,660	25,418,324	67,639
Development Charges Act			
0610 Non-discounted services	4,904,841		
0620 Discounted services			
0630 Credits utilized (Development Charges Act)			
0699 Subtotal Development Charges Act	4,904,841		
0810 Lot levies			
0820 Subdivider contributions			
0830 Recreational land (the Planning Act)	26,186		
0841 Investment Income	46,791	959,140	
0860 Gasoline Tax - Province			
0861 Building Code Act, 1992 (Section 2.23)	1,198,120		
0862 Gasoline Tax - Federal	218,886		
0863 Canada Transit Funding (Bill C-48)			
0864 Building Canada Fund (BCF)			
0895 Other			
0896 Other			
0897 Other			
0898 Other			
9940 TOTAL Revenues & Surplus	8,111,484	26,377,464	67,639
0910 Less: Utilization	8,604,364	18,483,156	4,172,932
2099 Balance, end of year	21,211,282	43,098,817	1,856,758

FIR2010: Cambridge C

Asmt Code: 3006

MAH Code: 25101

Schedule 60 CONTINUITY OF RESERVES AND RESERVE FUNDS

for the year ended December 31, 2010

Totals in line 2099 are analysed as follows:		Obligatory Res. Funds, Deferred Rev. 1 \$	Discretionary Res. Funds 2 \$	Reserves 3 \$	
5010	Working funds				
5020	Contingencies				
Ontario Clean Water Agency (OCWA) fund for renewals, etc.					
5030	Sewer				
5040	Water				
5050	Replacement of equipment		3,591,335		
5060	Sick leave		6,569,884		
5070	Insurance		1,119,490		
5080	Workplace Safety and Insurance Board (WSIB)		1,282,856		
5090	Post-employment benefits				
5091	Tax rate stabilization				
5630	Lot levies				
5660	Parking revenues		18,379		
5670	Debenture repayment				
5680	Exchange rate stabilization				
Per Service Purpose:					
5205	General government		371,268	980,586	
5210	Protection services				
Transportation services:					
5215	Roadways		1,192,385		
5216	Winter Control		1,207,243		
5220	Transit				
5221	Parking				
5222	Street lighting				
5223	Air transportation				
Environmental services:					
5225	Wastewater system		7,480,117		
5230	Storm water system				
5235	Waterworks system		1,896,796		
5240	Solid waste collection				
5245	Solid waste disposal				
5246	Waste diversion				
5250	Health services		462,020		
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		146,657		
5275	Libraries		204,548		
5276	Museums				
5277	Cultural services		11,960		
5280	Planning and development		14,920,383	359,211	
5290	Other <table border="1"><tr><td>Infrastructure Renewal Fund etc</td></tr></table>	Infrastructure Renewal Fund etc		2,623,496	516,961
Infrastructure Renewal Fund etc					
Obligatory Deferred Revenue:					
5610	Development Charges Act - Non-discounted services	19,409,543			
5620	Development Charges Act - Discounted services				
5640	Subdivider contributions	169,116			
5650	Recreational land (the Planning Act)	-1,334,237			
5661	Building Code Act, 1992 (Section 2.23)	760,719			
5690	Gasoline Tax - Province				
5691	Gasoline Tax - Federal	2,206,141			
5692	Canada Transit Funding (Bill C-48)				
5693	Building Canada Fund (BCF)				
5695	Other <table border="1"><tr><td></td></tr></table>				
5696	Other <table border="1"><tr><td></td></tr></table>				
5697	Other <table border="1"><tr><td></td></tr></table>				
5698	Other <table border="1"><tr><td></td></tr></table>				
5699	Other <table border="1"><tr><td></td></tr></table>				
9930	TOTAL	21,211,282	43,098,817	1,856,758	

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FIR2010: Cambridge C

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MAH Code: 25101

Schedule 61**DEVELOPMENT CHARGES RESERVE FUNDS**

for the year ended December 31, 2010

		Development Charges Revenues					Development Charges Disbursements					Balance End Of Year
	Balance Beginning Of Year	Development Charges Collected	Interest and Investment Income	Other Revenues	Credits Utilized	Total	To: Consolidated Statement of Operations	To: Tangible Capital Asset Acquisition	Other Disbursements	Credits Utilized	Total	
	1 \$	2 \$	3 \$	4 \$	5 \$	6 \$	7 \$	8 \$	9 \$	10 \$	11 \$	12 \$
Development Charges												
0205 General Government						0					0	0
0210 Fire Protection	4,276,921	34,546	29,926			64,472					0	4,341,393
0215 Police Protection						0					0	0
0220 Roads and Structures	-71,122	492,065	-413	10,000		501,652	47,925	10,000			57,925	372,605
0225 Transit						0					0	0
0230 Wastewater	-3,314,407	1,710,833	-17,407	30,000		1,723,426	47,925	192,000			239,925	-1,830,906
0235 Stormwater	320,011	301,498	-1,078	30,000		330,420	47,925	30,000			77,925	572,506
0240 Water	2,036,985	530,733	15,277	20,000		566,010	47,925	20,000			67,925	2,535,070
0245 Emergency Medical Services						0					0	0
0250 Homes for the Aged						0					0	0
0255 Daycare						0					0	0
0260 Housing						0					0	0
0265 Parkland	2,240,015	248,595	11,828	138,932		399,355	37,000	857,345			894,345	1,745,025
0270 GO Transit						0					0	0
0275 Library	-68,051	320,041	362			320,403		76,500			76,500	175,852
0280 Recreation	5,631,023	698,537	27,226	78,280		804,043		2,877,580			2,877,580	3,557,486
0285 Development Studies	331,192	280,498	3,388			283,886					0	615,078
0290 Other	Works Yard & Equipment	2,198,479	287,495	16,219	42,683	346,397		77,000			77,000	2,467,876
0295 Other						0					0	0
0296 Other						0					0	0
0299 TOTAL	13,581,046	4,904,841	85,328	349,895	0	5,340,064	228,700	4,140,425	0	0	4,369,125	14,551,985

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FIR2010: Cambridge C

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MAH Code: 25101

Schedule 70
CONSOLIDATED STATEMENT OF FINANCIAL POSITION

for the year ended December 31, 2010

Financial Assets		1
		\$
0299	Cash and cash equivalents	30,284,636
Accounts receivable		
0410	Canada	2,288,892
0420	Ontario	1,637,370
0430	Upper-tier	265,829
0440	Other municipalities	112,425
0450	School boards	15,487
0490	Other receivables	10,067,920
0499	Subtotal	14,387,923
Taxes receivable		
0610	Current year's levies	7,828,157
0620	Previous year's levies	3,644,893
0630	Prior year's levies	3,872,358
0640	Penalties and interest	3,920,682
0690	LESS: Allowance for uncollectables	3,124,975
0699	Subtotal	16,141,115
Investments *		
0805	Canada	
0810	Ontario	2,562,320
0815	Municipal	2,045,843
0820	Government business enterprises	62,331,438
0828	Other <input type="text" value="Investments"/>	44,197,577
0829	Subtotal	111,137,178
Debt Recoverable from Others		
0861	Municipalities	
0862	School Boards	
0863	Retirement Funds	
0864	Sinking Funds	
0865	Individuals	
0868	Other <input type="text"/>	
0845	Subtotal	0
Other financial assets		
0830	Inventories held for resale	8,026,812
0835	Notes receivable	108,750
0840	Mortgages receivable	
0850	Deferred taxes receivable	
0890	Other <input type="text"/>	
0898	Subtotal	8,135,562
9930	TOTAL Financial Assets	180,086,414
8010	* Market value of Investments included in Line 0829	111,271,681

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FIR2010: Cambridge C

Asmt Code: 3006

MAH Code: 25101

Schedule 70
CONSOLIDATED STATEMENT OF FINANCIAL POSITION

for the year ended December 31, 2010

Liabilities		1
Temporary loans		\$
2010	Operating purposes	
Tangible Capital Assets:		
2020	Canada	
2030	Ontario	
2040	Other	
2099	Subtotal	0
Accounts Payable		
2210	Canada	36,050
2220	Ontario	79,751
2230	Upper-tier	5,699,148
2240	Other municipalities	10,408
2250	School boards	169,461
2260	Interest on debt	32,186
2270	Trade accounts payable	7,776,982
2290	Other	10,648,118
2299	Subtotal	24,452,104
Deferred revenue		
2410	Obligatory reserve funds (SLC 60 2099 01)	21,211,282
2490	Other	6,594,197
2499	Subtotal	27,805,479
Long term liabilities		
2610	Debt issued	
2620	Debt payable to others	10,972,000
2630	Lease purchase agreements (Tangible capital leases)	
2640	Other	
2650	Other	
2660	LESS: Debt issued on behalf of Government Business Enterprise	
2699	Subtotal	10,972,000
Solid Waste Management Facility Liabilities		
2799	Solid waste landfill closure and post-closure	
Post employment benefits		
2810	Accumulated sick leave	4,368,356
2820	Accrued vacation pay	
2830	Accrued pensions payable	40,570,491
2840	Accrued Workplace Safety and Insurance Board claims (WSIB)	1,425,820
2898	Other	
2899	Subtotal post employment benefits	46,364,667
9940	TOTAL Liabilities	109,594,250
9945	Net Financial Assets / Net Debt (Total Financial Assets LESS Total Liabilities)	70,492,164
Non-Financial Assets		1
		\$
6210	Tangible Capital Assets (SLC 51 9921 11)	443,968,657
6250	Inventories of Supplies	802,184
6260	Prepaid Expenses	626,229
6299	Total Non-Financial Assets	445,397,070
9970	Total Accumulated Surplus/(Deficit)	515,889,234
Analysis of the Accumulated Surplus/(Deficit)		1
		\$
6410	Equity in Tangible Capital Assets	443,968,657
6420	Reserves and Reserve Funds (SLC 60 2099 02 + SLC 60 2099 03)	44,955,575
6430	General Surplus/ (Deficit)	1,239,397
Local boards		
5030	Transit operations	
5035	Water operations	
5040	Wastewater operations	
5041	Solid waste operations	
5045	Libraries	10,138
5050	Cemeteries	
5055	Recreation, community centres and arenas	
5060	Business Improvement Area	10,789
5076	Other Land held for resale	8,026,812
5077	Other	
5078	Other	
5079	Other	
5098	Total Local Boards	8,047,739
5080	Equity in Government Business Enterprises (SLC 10 6090 01)	62,331,438
6601	Unfunded Employee Benefits	-46,364,667
6602	Unfunded Landfill closure costs	
6610	Other Long-term debt	-10,972,000
6620	Other Invested in repair and replacement of assets	12,683,095
6630	Other	
6640	Other	
6699	Total Other	-44,653,572
9971	Total Accumulated Surplus/(Deficit)	515,889,234

FIR2010: Cambridge C

Asmt Code: 3006

MAH Code: 25101

Single/Lower-Tier ONLY Schedule 72 CONTINUITY OF TAXES RECEIVABLE for the year ended December 31, 2010

Continuity of Taxes Receivable		9
		\$
0210	Taxes receivable, beginning of year	14,533,670
0215	PLUS: Amounts added to tax bills for collection purposes only	60,596
0220	PLUS: Tax amounts levied in the year (SLC 26 9199 03)	228,029,848
0225	PLUS: Current Year Penalties and Interest	3,235,554
0240	LESS: Total cash collections (SLC 72 0699 09)	230,854,684
0250	LESS: Tax adjustments before allowances (SLC 72 2899 09)	4,235,159
0260	LESS: Tax adjustments not applied to taxation (SLC 72 4999 09)	6,357
0280	PLUS: <input type="text" value="Adjustment for allowance"/>	5,377,647
0290	Taxes receivable, end of year	16,141,115
Cash Collections		9
		\$
0610	Current year's tax	220,242,386
0620	Previous year's tax	9,118,001
0630	Penalties and interest	1,376,998
0640	Amounts added to tax bills for collection purposes only	117,299
0690	Other <input type="text"/>	
0699	TOTAL Cash Collections	230,854,684

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FIR2010: Cambridge C

Asmt Code: 3006

MAH Code: 25101

Single/Lower-Tier ONLY Schedule 72
CONTINUITY OF TAXES RECEIVABLE
 for the year ended December 31, 2010

65

Tax Adjustments Applied to Taxation

		SCHOOL BOARDS					TOTAL Education	Lower-Tier (Single-Tier)	Upper-Tier	TOTAL Tax Adjustment
		English - Public	French - Public	English - Separate	French - Separate	Other	6	7	8	9
		1	2	3	4	5	\$	\$	\$	\$
1099	Municipal Act (353, 354, 357, 358, RfR)	876,999	1,704	317,724	8,417		1,204,844	376,114	846,102	2,427,060
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)	284,626	730	112,567	3,068		400,991	177,999	266,391	845,381
1820	Rebates to Industrial properties (Mun. Act 362)	84,778	218	33,529	914		119,439	53,019	79,347	251,805
1899	Subtotal	369,404	948	146,096	3,982	0	520,430	231,018	345,738	1,097,186
2099	Rebates for Charities (Mun. Act 361)	35,254	91	13,995	360		49,700	22,395	33,474	105,569
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="243 748 518 776">Transfer to Allowance</table>						0	605,344		605,344
2891	Other <table border="1" data-bbox="243 776 518 803"></table>						0			0
2892	Other <table border="1" data-bbox="243 803 518 831"></table>						0			0
2893	Other <table border="1" data-bbox="243 831 518 859"></table>						0			0
2899	Tax adjustments before allowances	1,281,657	2,743	477,815	12,759	0	1,774,974	1,234,871	1,225,314	4,235,159

Tax Adjustments Not Applied to Taxation

		SCHOOL BOARDS					TOTAL Education	Lower-Tier (Single-Tier)	Upper-Tier	TOTAL Tax Adjustment
		English - Public	French - Public	English - Separate	French - Separate	Other	6	7	8	9
		1	2	3	4	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="243 1177 518 1205">CAPPING</table>	3,029	25	1,306	2		4,362		1,995	6,357
4891	Other <table border="1" data-bbox="243 1205 518 1232"></table>						0			0
4999	Tax Adjustments Not Applied to Taxation	3,029	25	1,306	2	0	4,362	0	1,995	6,357

Additional Information

6010	Recovery of Tax Deferrals						0			0
7010	Entitlement of School Boards	47,565,472	124,031	18,577,606	532,553	0	66,799,662			

2010-V01

FIR2010: Cambridge C

Asmt Code: 3006

MAH Code: 25101

**Schedule 74
LONG TERM LIABILITIES AND COMMITMENTS**

for the year ended December 31, 2010

1. Debt burden of the municipality

		1
		\$
All outstanding debt issued by the municipality, predecessor municipalities and consolidated entities		
0210	To Ontario and agencies	
0220	To Canada and agencies	
0230	To Others	
0297	Other <input type="text"/>	
0298	Other <input type="text"/>	
0299	Subtotal	0
0499	PLUS: All debt assumed by the municipality from others	10,972,000
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	10,972,000

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

1210	Sinking fund debentures	
1220	Installment (serial) debentures	
1230	Long term bank loans	
1240	Lease purchase agreements (Tangible capital leases)	
1250	Mortgages	
1260	Ontario Clean Water Agency (OCWA)	
1280	Construction Financing Debentures	10,972,000
1297	Other <input type="text"/>	
1298	Other <input type="text"/>	
9920	TOTAL Net Long Term Liabilities of the Municipality	10,972,000

3. Debt burden of the municipality: Analysed by function

1405	General government	
1410	Protection services	
Transportation services:		
1415	Roadways	5,172,000
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	
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	5,800,000
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	10,972,000

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FIR2010: Cambridge C

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MAH Code: 25101

Schedule 74**LONG TERM LIABILITIES AND COMMITMENTS**

for the year ended December 31, 2010

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

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

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

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

6. Details of sinking fund balance

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

7. Long term commitments at year end

2410	Hospital support	3,780,000
2420	University support	3,000,000
2430	Leases and other agreements	
2440	Capital equipment, land acquisition	
2496	Other <input type="text"/>	
2497	Other <input type="text"/>	
2498	Other <input type="text"/>	
2499		TOTAL 6,780,000

2010-V01

FIR2010: Cambridge C

Asmt Code: 3006

MAH Code: 25101

Schedule 74**LONG TERM LIABILITIES AND COMMITMENTS**

for the year ended December 31, 2010

8. Contingent liabilities

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

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
		0	

9. Ontario Clean Water Agency Provincial Projects

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)

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

10. Debt Charges for the current year

Recovered from the Consolidated Statement of Operations

3012	General Tax Rates
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

Principal 1 \$	Interest 2 \$	Total 3 \$
	32,186	
0	32,186	

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)
3150	Financing leases (not Tangible capital leases) beyond term of Council
3199	TOTAL

		0
		0

11. Long term debt refinanced

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

Principal 1 \$	Interest 2 \$

FIR2010: Cambridge C

Asmt Code: 3006

MAH Code: 25101

Schedule 74

LONG TERM LIABILITIES AND COMMITMENTS

for the year ended December 31, 2010

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 2011	959,257	316,532						
3220	Year 2012	987,579	302,143						
3230	Year 2013	1,016,677	283,873						
3240	Year 2014	1,046,744	261,506						
3250	Year 2015	1,077,588	235,861						
3260	Years 2016 to 2020	5,884,155	660,474						
3270	Years 2021 onwards								
3280	Int. to be earned on sink. funds .								
3299	TOTAL	10,972,000	2,060,389	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.

FIR2010: Cambridge C

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MAH Code: 25101

**Schedule 75
WATER SERVICE**

for the year ended December 31, 2010

WATER SERVICE**STATEMENT OF OPERATIONS**

		1
		\$
Revenues		
0205	User Fees	20,822,850
0206	Municipal Property Tax by Levy (Special Area Rates)	
0210	Services to Other Municipalities	93,906
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	
0296	Other Private work orders	310,741
0297	Other Transfers	305,162
0298	Other	
0299	Total Revenues	21,532,659
Operating Expenses: Analysis of Expenses by Object		
		1
		\$
0410	Salaries, Wages and Employee Benefits	4,635,387
0420	Operating and General Expenditures	716,305
0430	Amortization Expense	772,808
0440	Interest Expense	
0495	Other	
0496	Other	
0497	Other Purchase of water	11,663,816
0498	Other Transfers	4,517,151
0499	Total Expenses	22,305,467
9910	Net Income	-772,808

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Schedule 75
WASTEWATER SERVICE
for the year ended December 31, 2010**WASTEWATER SERVICE****STATEMENT OF OPERATIONS**

		1
		\$
Revenues		
1005	User Fees	19,338,020
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	742,821
1050	Investment Income	
1060	Deferred revenue earned	
1095	Other	
1096	Other Private work orders	140,632
1097	Other	
1098	Other	
1099	Total Revenues	20,221,473
Operating Expenses: Analysis of Expenses by Object		
		1
		\$
1210	Salaries, Wages and Employee Benefits	1,186,002
1220	Operating and General Expenditures	1,648,779
1230	Amortization Expense	1,685,703
1240	Interest Expense	
1295	Other	
1296	Other	
1297	Other Sewer treatment	11,677,644
1298	Other Transfers	5,709,048
1299	Total Expenses	21,907,176
9920	Net Income	-1,685,703

2010-PY01

FIR2010: Cambridge C

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MAH Code: 25101

Schedule 75

TANGIBLE CAPITAL ASSET CONTINUITY BY CATEGORY

for the year ended December 31, 2010

WATER SERVICE**SEGMENTED BY ASSET CLASS**

		COST						AMORTIZATION					
		2010 Opening Net Book Value	2010 Opening Cost Balance	Additions and Betterments	Disposals	Write Downs	2010 Closing Cost Balance	2010 Opening Amortization Balance	Annual Amortization	Amortization Disposal	2010 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	44,159,166	62,976,090	460,484			63,436,574	18,816,924	772,808		19,589,732	43,846,842	21,871,902
0240	Equipment	0	0				0	0			0	0	
0296	Other <div></div>	0	0				0	0			0	0	
0297	Other <div></div>	0	0				0	0			0	0	
0298	Other <div></div>	0	0				0	0			0	0	
0299	Total Infrastructure Assets	44,159,166	62,976,090	460,484	0	0	63,436,574	18,816,924	772,808	0	19,589,732	43,846,842	21,871,902

WASTEWATER SERVICE**SEGMENTED BY ASSET CLASS**

		COST						AMORTIZATION					
		2010 Opening Net Book Value	2010 Opening Cost Balance	Additions and Betterments	Disposals	Write Downs	2010 Closing Cost Balance	2010 Opening Amortization Balance	Annual Amortization	Amortization Disposal	2010 Closing Amortization Balance		
		1 \$	2 \$	3 \$	4 \$	5 \$	6 \$	7 \$	8 \$	9 \$	10 \$		
0410	Land	0	0				0	0			0	0	
0420	Buildings	4,389,529	6,691,998				6,691,998	2,302,469	132,383		2,434,852	4,257,146	
0430	Collection Mains	40,537,840	68,189,911	380,215			68,570,126	27,652,071	1,010,965		28,663,036	39,907,090	22,213,984
0440	Equipment	318,325	891,775				891,775	573,450	37,858		611,308	280,467	
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	45,245,694	75,773,684	380,215	0	0	76,153,899	30,527,990	1,181,206	0	31,709,196	44,444,703	22,213,984

2010-V01

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Schedule 76
GOVERNMENT BUSINESS ENTERPRISES

for the year ended December 31, 2010

GOVERNMENT BUSINESS ENTERPRISES**STATEMENT OF FINANCIAL POSITION**

		Please Specify GBE					Total 20 \$
		Cambridge and North Dumfries Energy Plus Inc.					
		1 \$	2 \$	3 \$	4 \$	5 \$	
Assets							
0210	Current	51,180,000					51,180,000
0220	Capital	83,360,000					83,360,000
0297	Other	4,344,000					4,344,000
0298	Other <input type="text" value="Regulatory Assets"/>	13,120,000					13,120,000
0299	Total Assets	152,004,000	0	0	0	0	152,004,000
Liabilities							
0410	Current	23,578,000					23,578,000
0420	Long-term	40,644,000					40,644,000
0497	Other	2,009,000					2,009,000
0498	Other <input type="text" value="Regulatory Liabilities"/>	18,095,000					18,095,000
0499	Total Liabilities	84,326,000	0	0	0	0	84,326,000
9910	Net Equity	67,678,000	0	0	0	0	67,678,000
0610	Municipality's Share	62,331,438					62,331,438

STATEMENT OF OPERATIONS

0810	Revenues	147,007,000					147,007,000
0820	Expenses	141,836,000					141,836,000
9920	Net Income (Loss)	5,171,000	0	0	0	0	5,171,000
1010	Municipality's Share	4,762,491					4,762,491
1020	Dividends paid	1,372,000					1,372,000

2010-V01

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**Schedule 80
STATISTICAL INFORMATION**

for the year ended December 31, 2010

		Full-Time Funded Positions 1 #	Part-Time Funded Positions 2 #	Seasonal Employees 3 #
1. Municipal workforce profile				
Employees of the Municipality				
0205	Administration	97.00	13.00	12.00
0210	Fire	138.00	0.00	0.00
0211	Uniform	138.00	0.00	0.00
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	155.00	79.00	18.00
0227	Ambulance	0.00	0.00	0.00
0228	Uniform			
0229	Civilian			
0230	Health Services	10.00	1.00	13.00
0235	Homes for the Aged			
0240	Other Social Services			
0245	Parks and Recreation	107.00	284.00	192.00
0250	Libraries	33.00	47.00	34.00
0255	Planning	33.00	0.00	4.00
0290	Other	19.00	0.00	0.00
0298	Subtotal	592.00	424.00	273.00
0300	Proportion of Munic. Empl. covered by 'Collective Agreements' (%)	73%	3%	56%
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	592.00	424.00	273.00

2010-V01

FIR2010: Cambridge C

Asmt Code: 3006

MAH Code: 25101

**Schedule 80
STATISTICAL INFORMATION**

for the year ended December 31, 2010

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

0610 Own sinking funds

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

3. Municipal procurement this year

1010 Total construction contracts awarded

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

Number of Contracts	Value of Contracts
1	2
#	\$
70	11,008,714
28	9,564,683

4. Building permit information

1210 Residential properties

1220 Multi-Residential properties

1230 All other property classes

1299 Subtotal

Number of Building Permits	Total Value of Building Permits
1	2
#	\$
505	79,788,802
93	40,375,590
226	186,856,336
824	307,020,728

5. Insured value of physical assets

1410 Buildings

1420 Machinery and equipment

1430 Vehicles

1497 Other Data processing

1498 Other

1499 Subtotal

1
\$
188,372,000
12,638,000
9,063,000
7,189,000
217,262,000

6. Total Dollar Losses due to Structural Fires

1510 Losses due to structural fires, averaged over 3 yrs (2008 - 2010)

1
\$
3,046,500

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Schedule 80 STATISTICAL INFORMATION

for the year ended December 31, 2010

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

(i) PROPORTIONALLY CONSOLIDATED joint local boards

	Name of Board or Entity 1	Board Description 3 LIST	Board Code 2	Proportion of Total Munic. Contributions Consolidated 4 %	Municipality's Share of Total Contributions 5 \$	Municipality's Share of Total Fee Revenues 6 \$
0801	The Cambridge Library	Library Board	1604	100%		
0802	Downtown Cambridge BIA	Business Improvement Area	1805	100%		
0803	Preston Towne Centre BIA	Business Improvement Area	1805	100%		
0804	Downtown Hespeler BIA	Business Improvement Area	1805	100%		
0805						
0806						
0807						
0808						
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2010-V01

FIR2010: 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, 2010

NOTE: THE ESTIMATED ANNUAL REPAYMENT LIMIT IS EFFECTIVE JANUARY 01, 2012**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)	0
0220	Interest (SLC 74 3099 02)	32,186
0299	Subtotal	32,186
	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)	1,163,336
0810	Debt Charges for Lease Purchase Agreements (Tangible Capital Leases) (SLC 74 3140 03)	0
9910	Total Debt Charges	1,195,522

		1
		\$
	Excluded Debt Charges	
1010	Electricity - Principal (SLC 74 3030 01)	0
1020	Electricity - Interest (SLC 74 3030 02)	0
1030	Gas - Principal (SLC 74 3040 01)	0
1040	Gas - Interest (SLC 74 3040 02)	0
1050	Telephone - Principal (SLC 74 3050 01)	0
1060	Telephone - Interest (SLC 74 3050 02)	0
1099	Subtotal	0
1410	Debt Charges for Tile Drainage/Shoreline Assistance (SLC 74 3015 01 + SLC 74 3015 02)	0
1411	Provincial Grant funding for repayment of long term debt (SLC 74 3120 01 + SLC 74 3120 02)	0
1420	Total Debt Charges to be Excluded	0
9920	Net Debt Charges	1,195,522

		1
		\$
1610	Total Revenues (* Sale of Hydro Utilities Removed) (SLC 10 9910 01)	159,949,931
	Excluded Revenue Amounts	
2010	Fees for Tile Drainage / Shoreline Assistance (SLC 12 1850 04)	0
2210	Ontario Grants, including Grants for Tangible Capital Assets (SLC 10 0699 01 + SLC 10 0810 01 + SLC10 0815 01)	8,849,802
2220	Canada Grants, including Grants for Tangible Capital Assets (SLC 10 0820 01 + SLC 10 0825 01)	10,673,673
2230	Revenue from other municipalities (SLC 10 1099 01)	596,150
2240	Gain/Loss on sale of land & capital assets (SLC 10 1811 01)	-133,390
2250	Deferred revenue earned (Development Charges) (SLC 10 1812 01)	233,700
2251	Deferred revenue earned (Recreation Land (The Planning Act)) (SLC 10 1813 01)	0
2252	Donated Tangible Capital Assets (SLC 53 0610 01)	2,178,459
2299	Subtotal	22,398,394
2410	Fees and Revenue for Joint Local Boards for Homes for the Aged	0
2610	Net Revenues	137,551,537
2620	25% of Net Revenues	34,387,884
9930	ESTIMATED ANNUAL REPAYMENT LIMIT	33,192,362

For Illustration Purposes Only

Annual Interest Rate

7.00%

@

Term

5

years =

136,095,239

FIR2010: Cambridge C

Asmt Code: 3006

MAH Code: 25101

Schedule 90

PERFORMANCE MEASURES: MUNICIPAL INFORMATION

for the year ended December 31, 2010

Households and Population

	MPAC Data 1	Municipal Data 2
0010 Households (From SLC 02 0040 01).		46,000
0020 Population (From SLC 02 0041 01).		129,000
0025 Youth Population (From SLC 02 0042 01).		36,000

Property Assessment

	1 \$
0034 Phased-In Taxable Assessment (SLC 22 9299 16)	11,428,195,806
0035 Phased-In Payments-In-Lieu Assessment (SLC 24 9299 16)	34,962,282
0033 Assessment on Exempt Properties (Enter data from returned roll)	417,456,267
9902 TOTAL Property Assessment	11,880,614,355

Hectares

	1 #
0040 Total hectares in the municipality	11,554

Triggered MPMP Edit Rules

	1 #
0050 MPMP Critical Errors	0
0051 MPMP Verify Errors	0

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

Schedule 91
PERFORMANCE MEASURES: EFFICIENCY
for the year ended December 31, 2010

PERFORMANCE MEASURES: EFFICIENCY

		Resp. for Service	Salaries, Wages, Empl. Benefits	Materials	Contracted Services	Rents and Financial Expenses	External Transfers	Interfunctional Adjustments	Allocation of Program Support -	LESS: Revenue from Other Municipalities	LESS: Other Revenue	LESS: MPAC & Tax Write-offs	OPERATING COSTS	Interest on Long Term Debt	Amortization	LESS: Revenue from Other Municipalities: Tangible Capital Assets	TOTAL COST (Col 30 + 2 + 16 less Col. 24)	Description	DATA Operating Costs / Denominator	EFFICIENCY MEASURE (Based on Operating Costs)	DATA Total Costs / Denominator	EFFICIENCY MEASURE (Based on Total Costs)	Units						
		53 LIST	1 \$	3 \$	4 \$	5 \$	6 \$	12 \$	13 \$	20 \$	21 \$	23 \$	30 \$	2 \$	16 \$	24 \$	40 \$	column 50 / column 51	col. 30 / col. 31	35	col. 40 / col. 41	45	55						
2303	TRANSIT	Conventional Transit: Operating costs/Total costs for conventional transit per regular service passenger trip	NA	0	0	0	0	0	0	0			0	0	0	0	0	Costs for Conventional Transit	0	NA	0	NA	per Regular Service Passenger Trip						
																		Total Number of Regular Service Passenger Trips on Conventional Transit in Service Area			0								
ENVIRONMENTAL SERVICES																													
WASTEWATER																													
3111	Wastewater collection/conveyance: Operating costs/Total costs for the collection/conveyance of wastewater per kilometre of wastewater main	LT	1,496,844	1,645,798	11,677,644	37,925	0	548,020	2,080,515	129,031			17,357,715	0	1,181,206	0	18,538,921	Costs for Wastewater Collection/Conveyance	17,357,715	\$34,854.85	18,538,921	\$37,226.75	per Kilometre of Wastewater Main						
																		Total KM of Wastewater Mains	498		498								
3112	Wastewater Treatment and Disposal: Operating costs/Total costs for the treatment and disposal of wastewater per megallitre	NA	0	0	0	0	0	0	0	0			0	0	0	0	0	Costs for Wastewater Treatment and Disposal	0	NA	0	NA	per Megallitre						
																		Total Megallitres of Wastewater Treated			0.000								
3113	Wastewater collection/conveyance, Treatment and Disposal (Integrated System): Operating costs/Total costs for the collection/conveyance, treatment, and disposal of wastewater per megallitre *	NA	0	0	0	0	0	0	0	0			0	0	0	0	0	Costs for Wastewater Collection/Conveyance, Treatment and Disposal	0	NA	0	NA	per Megallitre						
																		Total Megallitres of Wastewater Treated			0.000								
																		* Calculations on Line 3113 occur only IF Line 3111 and Line 3112 are completed						* 1 megallitre = 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	LT	478,645	495,686	0	0	0	0	333,641	0			1,307,972	0	1,685,703	0	2,993,675	Costs for Urban Storm Water Management	1,307,972	\$2,777.01	2,993,675	\$6,356.00	per KM of Urban Drainage System						
																		Total KM of Urban Drainage System plus (0.005 KM times No. of Catch Basins)	471		471								
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	Costs for Rural Storm Water Management	0	NA	0	NA	per KM of Rural Drainage System						
																		Total KM of Rural Drainage System plus (0.005 KM times No. of Catch Basins)			0								

Province of Ontario - Ministry of Municipal Affairs

29.04.2011 13:56

FIR2010: Cambridge C

Schedule 91

Asmt Code: 3006

PERFORMANCE MEASURES: EFFICIENCY

MAH Code: 25101

for the year ended December 31, 2010

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Province of Ontario - Ministry of Municipal Affairs

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FIR2010: Cambridge C

Schedule 91

Asmt Code: 3006

PERFORMANCE MEASURES: EFFICIENCY

MAH Code: 25101

for the year ended December 31, 2010

	Resp. for Service	Salaries, Wages, Empl. Benefits	Materials	Contracted Services	Rents and Financial Expenses	External Transfers	Interfunctional Adjustments	Allocation of Program Support *	LESS: Revenue from Other Municipalities	LESS: Other Revenue	LESS: MPAC & Tax Write-offs	OPERATING COSTS	Interest on Long Term Debt	Amortization	LESS: Revenue from Other Municipalities: Tangible Capital Assets	TOTAL COST (Col. 30 + 2 + 16 less Col. 24)	Description	DATA Operating Costs / Denominator	EFFICIENCY MEASURE (Based on Operating Costs)	DATA Total Costs / Denominator	EFFICIENCY MEASURE (Based on Total Costs)	Units
	53 LIST	1 \$	3 \$	4 \$	5 \$	6 \$	12 \$	13 \$	20 \$	21 \$	23 \$	30 \$	2 \$	16 \$	24 \$	40 \$	column 50 / column 51	col. 30 / col. 31	35	col. 40 / col. 41	45	55 LIST
PARKS AND RECREATION																						
7103	Parks: Operating costs/Total costs for parks per person	LT	3,161,976	2,000,826	465,822	29,809	0	0	750,788	0		6,409,221	0	327,418	0	6,736,639	Costs for Parks	6,409,221	\$49.68	6,736,639	\$52.22	per Person
																	Total Population	129,000		129,000		
7203	Recreation Programs : Operating costs/Total costs for recreation programs per person	LT	1,324,797	606,201	0	0	898,334	0	377,403	0		3,206,735	0	179,611	0	3,386,346	Costs for Recreation Programs	3,206,735	\$24.86	3,386,346	\$26.25	per Person
																	Total Population	129,000		129,000		
7306	Recreation Facilities : Operating costs/Total costs for recreation facilities per person	LT	4,336,566	2,745,910	220,496	0	0	0	1,071,331	0		8,374,303	17,014	1,221,474	0	9,612,791	Costs for Recreation Facilities	8,374,303	\$64.92	9,612,791	\$74.52	per Person
																	Total Population	129,000		129,000		
7320	Subtotal: Recreation Programs and Recreation Facilities : Operating costs/Total costs for recreation programs and recreation facilities per person (Subtotal)	LT	5,661,363	3,352,111	220,496	0	898,334	0	1,448,734	0		11,581,038	17,014	1,401,085	0	12,999,137	Costs for Recreation Programs and Recreation Facilities	11,581,038	\$89.78	12,999,137	\$100.77	per Person
																	Total Population	129,000		129,000		
7321	Subtotal: Parks, Recreation Programs and Recreation Facilities : Operating costs/Total costs for parks, recreation programs and recreation facilities per person (Subtotal)	LT	8,823,339	5,352,937	686,318	29,809	898,334	0	2,199,522	0		17,990,259	17,014	1,728,503	0	19,735,776	Costs for Parks, Recreation Programs and Recreation Facilities	17,990,259	\$139.46	19,735,776	\$152.99	per Person
																	Total Population	129,000		129,000		
LIBRARY SERVICES																						
7405	Library Services : Operating costs/Total costs for library services per person	LT	3,610,527	1,623,252	36,018	0	0	0	694,965	0		5,964,762	0	270,987	0	6,235,749	Costs for Library Services	5,964,762	\$46.24	6,235,749	\$48.34	per Person
																	Total Population	129,000		129,000		
7406	Library Services : Operating costs/Total costs for library services per use	LT	3,610,527	1,623,252	36,018	0	0	0	694,965	0		5,964,762	0	270,987	0	6,235,749	Costs for Library Services	5,964,762	\$1.95	6,235,749	\$2.04	per Library Use
																	Total Library Uses for Your Municipality	3,061,775		3,061,775		

FIR2010: Cambridge C

Asmt Code: 3006

MAH Code: 25101

Schedule 92**PERFORMANCE MEASURES: EFFECTIVENESS**

for the year ended December 31, 2010

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	6	0.047	per 1,000 persons
Total population / 1,000	129.000		

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 <u>2006 + 2007 + 2008 + 2009 + 2010</u>) / 5	4	0.031	per 1,000 persons
Total population / 1,000	129.000		

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	0	0.000	per 1,000 persons
Total population / 1,000	129.000		

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 <u>2006 + 2007 + 2008 + 2009 + 2010</u>) / 5	1	0.008	per 1,000 persons
Total population / 1,000	129.000		

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

Total number of residential structural fires	43	0.935	per 1,000 households
Total households / 1,000	46.000		

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Schedule 92**PERFORMANCE MEASURES: EFFECTIVENESS**

for the year ended December 31, 2010

84

POLICE1258 **Crime Rate:** Violent crime rate per 1,000 persons

Description Column 3 / Column 4	Data Column 5 / Column 6	Effectiveness Measure 7	Units 8
Total number of actual incidents of violent crime		NA	violent crimes per 1,000 persons
Total population / 1,000	129.000		

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

Total number of actual incidents of property crime		NA	property crimes per 1,000 persons
Total population / 1,000	129.000		

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

Total number of actual incidents of other Criminal Code offences, excluding traffic		NA	other Criminal Code crimes, excluding traffic, per 1,000 persons
Total population / 1,000	129.000		

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

Total number of actual incidents of violent crime, property crime, and other Criminal Code offences, excluding traffic	0	NA	total crimes per 1,000 persons (Criminal Code offences, excluding traffic)
Total population / 1,000	129.000		

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

Total number of youths cleared by charge or cleared otherwise		NA	youth crimes per 1,000 youths
Youth population / 1,000	36.000		

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Schedule 92**PERFORMANCE MEASURES: EFFECTIVENESS**

for the year ended December 31, 2010

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	689	70.2%	of paved lane kilometres were rated as good to very good
Total number of paved lane kilometres	982		

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	DATA Total Number
5	6
25	25
937	937
962	962

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	962	100.0%	of bridges and culverts were rated in good to very good condition
Total number of bridges and culverts	962		

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	15	100.0%	of winter events where response met or exceeded locally determined municipal service levels for road maintenance
Total number of winter events	15		

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Schedule 92**PERFORMANCE MEASURES: EFFECTIVENESS**

for the year ended December 31, 2010

TRANSIT2351 **Conventional Transit Ridership:** Number of conventional transit passenger trips per person in the service area in a year

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

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

Description Column 3 / Column 4	Data Column 5 / Column 6	Effectiveness Measure 7	Units 8
Total number of backed up wastewater mains	13	2.6104	wastewater main backups per 100 kilometres of wastewater main in a year
Total kilometres of wastewater mains / 100	4.98		

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

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

* 1 megalitre = 1,000,000 litres

WATER3355 **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	22	3.9146	water main breaks per 100 kilometres of water distribution/transmission pipe in a year
Total kilometres of water distribution/transmission pipe / 100	5.62		

SOLID WASTE MANAGEMENT3452 **Complaints - Garbage and Recycling Collection:** Number of complaints received in a year concerning the collection of garbage and recycled materials per 1,000 households

Number of complaints received in a year concerning the collection of garbage and recycled materials		NA	complaints were received in a year concerning the collection of garbage and recycled materials per 1,000 households
Total households / 1,000	46.000		

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Schedule 92
PERFORMANCE MEASURES: EFFECTIVENESS
 for the year ended December 31, 2010
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

NA

of residential solid waste was diverted for recycling

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

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

Total tonnes of solid waste diverted from all property classes

NA

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

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

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

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MAH Code: 25101

Schedule 92
PERFORMANCE MEASURES: EFFECTIVENESS
 for the year ended December 31, 2010
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)	66	0.512	kilometres of trails per 1,000 persons
	Total population / 1,000	129.000		
7155	Open Space: Hectares of open space per 1,000 persons (municipally owned)			
	Total hectares of open space (municipally owned)	444	3.442	hectares of open space per 1,000 persons (municipally owned)
	Total population / 1,000	129.000		

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	118,356
7252	Total hours for drop-in programs	167,111
7253	Total hours for permitted programs	1,225,367
7254	Subtotal	1,510,834

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)	1,510,834	11,711.891	participant hours of recreation programs per 1,000 persons
		Total population / 1,000	129.000		
7356	Indoor Recreation Facilities: Square metres of indoor recreation facilities per 1,000 persons (municipally owned)	Square metres of indoor recreation facilities (municipally owned)	40,072	310.636	square metres of indoor recreation facilities (municipally owned)
		Total population / 1,000	129.000		
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	23.698	square metres of outdoor recreation facility space (municipally owned)
		Total population / 1,000	129.000		

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Schedule 92**PERFORMANCE MEASURES: EFFECTIVENESS**

for the year ended December 31, 2010

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
3,061,775	library uses
129,000	persons

Member of a union public library

7453 Total library uses for a union public library

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

	library uses
	persons

Upper-tier with a library board

7455 Total library uses for upper-tier library

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

	library uses
	persons

7460 **Library services:** Library uses per person

Description Column 3 / Column 4	Data Column 5 / Column 6	Effectiveness Measure 7	Units 8
Total library uses	3,061,775	23.735	library uses per person
Total population	129,000		

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
21.1%	electronic library uses
78.9%	non-electronic library uses

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MAH Code: 25101

Schedule 92**PERFORMANCE MEASURES: EFFECTIVENESS**

for the year ended December 31, 2010

PLANNING AND DEVELOPMENT

LAND USE PLANNING

Calculating Measure in line 8170:

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

Residential Units within Settlement Areas	Total Residential Units
5	7
295	297
0	0
80	80
235	235
610	612

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

Description Column 3 / Column 4	Data Column 5 / Column 6	Effectiveness Measure 7	Units 8
Number of new residential units located within settlement areas	610	99.7%	of new residential units which are located within settlement areas
Total number of new residential units within the entire municipality	612		

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

Description Column 3 / Column 4	Data Column 5 / Column 6	Effectiveness Measure 7	Units 8
Hectares of land designated for agricultural purposes in the Official Plan as of December 31, 2010	1,707	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, 2010	1,707		

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, 2010	1,707	95.4%	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		

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

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

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

FIR2010: Cambridge C

Asmt Code: 3006

MAH Code: 25101

Schedule 92**PERFORMANCE MEASURES: EFFECTIVENESS**

for the year ended December 31, 2010

8167 **Size of Settlement Area:** Hectares of land in the settlement area as of December 31 of the reporting year

Hectares 7	Units 8
8,663	hectares of land in the settlement area as of December 31st of reporting year

8168 **Change in Size of Settlement Area:** Percentage change in the size of the settlement area relative to the base year of 2004

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, 2010 less the number of hectares of land in the settlement area as of Jan. 1, 2004	0	0.0%	increase/(decrease) in the size of the settlement area relative to January 1, 2004
Hectares of land in the settlement area as of January 1, 2004	8,663		

2010-V01

FIR2010: Cambridge C

Asmt Code: 3006

MAH Code: 25101

Schedule 93**PERFORMANCE MEASURES: NOTES (OPTIONAL)**

for the year ended December 31, 2010

Municipalities may enter information to explain the unique circumstances of the municipality which affect MPMP results.

All Measures from Schedule 91 and 92 are available, however information is not required for every service area.

EFFICIENCY Measures Reported on Schedule 91

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

		Notes
9914	Total Municipal Costs	2
GENERAL GOVERNMENT		
0100	General Comments:	
0206	General Government: Operating costs/Total costs for governance and corporate management as a % of total municipal costs	All amortization for general government has been allocated to program support.
FIRE		
1100	General Comments:	
1103	Fire Services: Operating costs/Total costs for fire services per \$1,000 of assessment	
POLICE		
1200	General Comments:	
1204	Police Services: Operating costs/Total costs for police services per person	
ROADWAYS		
2100	General Comments:	
2111	Paved Roads: Operating costs/Total costs for paved (hard top) roads per lane kilometre	
2110	Unpaved Roads: Operating costs/Total costs for unpaved (loose top) roads per lane kilometre	
2130	Bridges and Culverts: Operating costs/Total costs for bridges and culverts per square metre of surface area	
2205	Winter Control: Operating costs/Total costs for winter maintenance of roadways, excluding sidewalks and parking lots, per lane kilometre maintained in winter	

2010-V01

FIR2010: Cambridge C**Asmt Code: 3006****MAH Code: 25101****Schedule 93****PERFORMANCE MEASURES: NOTES (OPTIONAL)**

for the year ended December 31, 2010

TRANSIT2300 **General Comments:**2303 **Conventional Transit:** Operating costs/Total costs for conventional transit per regular service passenger trip**WASTEWATER**3100 **General Comments:**3111 **Wastewater Collection/Conveyance:** Operating costs/Total costs for the collection/conveyance of wastewater per kilometre of wastewater main

Costs are correct and high due to amortization.

3112 **Wastewater Treatment and Disposal:** Operating costs/Total costs for the treatment and disposal of wastewater per megalitre3113 **Wastewater Collection/Conveyance, Treatment and Disposal (Integrated System):** Operating costs/Total costs for the collection/conveyance, treatment and disposal of wastewater per megalitre

All amortization for waste water has been allocated to Distribution/Transmission.

STORM WATER3200 **General Comments:**3209 **Urban Storm Water Management (Separate Storm Water System):** Operating costs/Total costs for urban storm water management (collection, treatment, disposal) per kilometre of drainage system3210 **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**WATER**3300 **General Comments:**3311 **Treatment of Drinking Water:** Operating costs/Total costs for the treatment of drinking water per megalitre3312 **Distribution/Transmission of Drinking Water:** Operating costs/Total costs for the distribution/transmission of drinking water per kilometre of water distribution/transmission pipe3313 **Treatment and Distribution/Transmission of Drinking Water (Integrated System):** Operating costs/Total costs for the treatment and distribution/transmission of drinking water per megalitre

All amortization for wrater has been allocated to Distribution/Transmission.

2010-V01

FIR2010: Cambridge C**Schedule 93****Asmt Code: 3006****PERFORMANCE MEASURES: NOTES (OPTIONAL)****MAH Code: 25101**

for the year ended December 31, 2010

SOLID WASTE3400 **General Comments:**3404 **Garbage Collection:** Operating costs/Total costs for garbage collection per tonne (or per household)3504 **Garbage Disposal:** Operating costs/Total costs for garbage disposal per tonne (or per household)3606 **Solid Waste Diversion:** Operating costs/Total costs for solid waste diversion per tonne (or per household)3607 **Solid Waste Management (Integrated System):** Average operating costs/Total costs for solid waste management (collection, disposal and diversion) per tonne (or per household)**PARKS AND RECREATION**7100 **General Comments:**7103 **Parks:** Operating costs/Total costs for parks per person7203 **Recreation Programs:** Operating costs/Total costs for recreation programs per person7306 **Recreation Facilities:** Operating costs/Total costs for recreation facilities per person7320 **Subtotal: Recreation Programs and Recreation Facilities:** Operating costs/Total costs for recreation programs and recreation facilities per person (Subtotal)7321 **Subtotal: Parks, Recreation Programs and Recreation Facilities:** Operating costs/Total costs for parks, recreation programs and recreation facilities per person (Subtotal)**LIBRARY SERVICES**7400 **General Comments:**7405 **Library Services per Person:** Operating costs/Total costs for library services per person7406 **Library Costs per Use:** Operating costs/Total costs for library services per use

2010-V01

FIR2010: Cambridge C

Asmt Code: 3006

MAH Code: 25101

Schedule 93**PERFORMANCE MEASURES: NOTES (OPTIONAL)**

for the year ended December 31, 2010

EFFECTIVENESS Measures Reported on Schedule 92**PROTECTION SERVICES****FIRE**

Notes

2

1150 **General Comments:**1151 **Residential Fire Related Civilian Injuries:**
Number of residential fire related civilian injuries per 1,000 persons1152 **Residential Fire Related Civilian Injuries -- 5 Year Average:** Number of residential fire related civilian injuries averaged over 5 years per 1,000 persons1155 **Residential Fire Related Civilian Fatalities:**
Number of residential fire related civilian fatalities per 1,000 persons1156 **Residential Fire Related Civilian Fatalities - 5 Year Average:** Number of residential fire related civilian fatalities averaged over 5 years per 1,000 persons1160 **Number of Residential Structural Fires:**
Number of residential structural fires per 1,000 households**POLICE**1250 **General Comments:**1258 **Crime Rate:** Violent crime rate per 1,000 persons1259 **Crime Rate:** Property crime rate per 1,000 persons1262 **Crime Rate:** Crime Rate for Other Criminal Code offences, excluding traffic, per 1,000 persons1263 **Crime Rate:** Total crime rate per 1,000 persons (Criminal Code offences, excluding traffic)1265 **Crime Rate:** Youth crime rate per 1,000 youths**TRANSPORTATION SERVICES****ROADWAYS**2150 **General Comments:**2152 **Adequacy of Roads:** Percentage of paved lane kilometres where the condition is rated as good to very good2165 **Adequacy of Bridges and Culverts:**
Percentage of bridges and culverts where the condition is rated as good to very good2251 **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

2010-V01

FIR2010: Cambridge C**Asmt Code: 3006****MAH Code: 25101****Schedule 93****PERFORMANCE MEASURES: NOTES (OPTIONAL)**

for the year ended December 31, 2010

TRANSIT2350 **General Comments:**2351 **Conventional Transit Ridership:** Number of conventional transit passenger trips per person in the service area in a year**ENVIRONMENTAL SERVICES****WASTEWATER**3150 **General Comments:**3154 **Wastewater Main Backups:** Number of wastewater main backups per 100 kilometres of wastewater main in a year3155 **Wastewater Bypasses Treatment:** Percentage of wastewater estimated to have bypassed treatment**WATER**3350 **General Comments:**3355 **Boil Water Advisories:** Weighted number of days when a boil water advisory issued by the Medical Officer of Health, applicable to a municipal water supply, was in effect3356 **Water Main Breaks:** Number of water main breaks per 100 kilometres of water distribution pipe in a year**SOLID WASTE MANAGEMENT**3450 **General Comments:**3452 **Complaints - Garbage and Recycling Collection:** Number of complaints received in a year concerning the collection of garbage and recycled materials per 1,000 households3552 **Solid Waste Management Facility Compliance:** Total number of Solid Waste Management facilities owned by Municipality with a Ministry of Environment (MOE) Certificate of Approval3553 **Solid Waste Management Facility Compliance:** (Solid Waste Facilities on Lines 3553 to 3560)
Number of days per year when a Ministry of Environment compliance order for remediation concerning an air or groundwater standard was in effect for a municipally owned solid waste management facility (by facility)3655 **Diversion of Residential Solid Waste:** Percentage of residential solid waste diverted for recycling3656 **Diversion of Residential Solid Waste*:** Percentage of residential solid waste diverted for recycling (based on combined residential and ICI tonnage)

FIR2010: Cambridge C

Asmt Code: 3006

MAH Code: 25101

Schedule 93**PERFORMANCE MEASURES: NOTES (OPTIONAL)**

for the year ended December 31, 2010

PARKS AND RECREATION		
7150	General Comments:	
7152	Trails: Total kilometres of trails per 1,000 persons. (Defined as trails owned by municipality and third parties)	
7155	Open Space: Total hectares of open space per 1,000 persons (municipally owned)	
7255	Participant Hours for Recreation Programs: Total participant hours for recreation programs per 1,000 persons	
7356	Indoor Recreation Facilities: Square metres of indoor recreation facilities per 1,000 persons (municipally owned)	
7359	Outdoor Recreation Facility Space: Square metres of outdoor recreation facility space per 1,000 persons (municipally owned). (Defined as outdoor facility space with controlled access and electrical or mechanical functions.)	
Third Party Property (Subject to joint use agreement, reciprocal agreement, lease)		
7154	Trails: Total kilometres of trails (owned by third parties)	
7156	Open Space: Hectares of open space (owned by third parties)	
7357	Indoor Recreation Facilities: Square metres of indoor recreation facilities (owned by third parties)	
7360	Outdoor Recreation Facility Space: Square metres of outdoor recreation facility space with controlled access and electrical or mechanical functions (owned by third parties)	
LIBRARY SERVICES		
7450	General Comments:	
7460	Library Uses: Library uses per person	
7463	Electronic Uses: Electronic library uses as a percentage of total library uses	
7462	Non-electronic Uses: Non-electronic library uses as a percentage of total library uses	

FIR2010: Cambridge C

Asmt Code: 3006

MAH Code: 25101

Schedule 93

PERFORMANCE MEASURES: NOTES (OPTIONAL)

for the year ended December 31, 2010

PLANNING AND DEVELOPMENT

LAND USE PLANNING

8150	General Comments:	
8170	Location of New Residential Units: Percentage of new residential units located within settlement areas	
8163	Preservation of Agricultural Land in Reporting Year: Percentage of land designated for agricultural purposes which was not re-designated for other uses during the reporting year	
8164	Preservation of Agricultural Land Relative to Base Year: Percentage of land designated for agricultural purposes which was not re-designated for other uses relative to the base year of 2000	
8165	Number of Hectares Re-designated During Reporting Year: Number of hectares of land designated for agricultural purposes which was re-designated for other uses during the reporting year	
8166	Number of Hectares Re-designated Since January 1, 2000: Number of hectares of land designated for agricultural purposes which was re-designated for other uses since January 1, 2000	
8167	Size of Settlement Area: Hectares of land in the settlement area as of December 31 of the reporting year	
8168	Change in Size of Settlement Area: Percentage change in the size of the settlement area relative to the base year of 2004	

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

FIR2010: Cambridge C

Asmt Code: 3006

MAH Code: 25101

Schedule 94**PERFORMANCE MEASUREMENT: QUESTIONS**

for the year ended December 31, 2010

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

Response 1 Y, N or NA	Description 3 LIST
N	Salaried Fire Fighters only

Police

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

Response 1 Y, N or NA	Description 3 LIST
N	
Y	
N	

Roadways

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

Response 1 Y, N or NA	Description 3 LIST
Y	
	982
	982
	982
	1,198
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?

Response 1 Y, N or NA	Description 3 LIST
Y	
Y	
N	
N	
N	
Y	

FIR2010: Cambridge C

Schedule 94

Asmt Code: 3006

PERFORMANCE MEASUREMENT: QUESTIONS

MAH Code: 25101

for the year ended December 31, 2010

Water

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

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

Libraries

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

Response	Library Uses	Description
1	2	3
Y, N or NA	#	LIST

Lower-tier or single-tier with a library board.

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

7402	Does your library board or union public library provide service on a contract basis to other municipalities without a board?	N	
7403	Total library uses for the library board		3,061,775
7404	Total library uses for your municipality only		3,061,775

2010-V01

FIR2010: Cambridge C

Asmt Code: 3006

MAH Code: 25101

PERFORMANCE MEASURES: CROSS BOUNDARY SERVICE DELIVERY
Schedule 95

for the year ended December 31, 2010

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	25601	3001	
		Puslinch Tp	75612	2301	
1202 Police	Receives Service FROM Upper-Tier	WATERLOO R	25000	3000	
Roadways					
2105 Paved Roads	Provides Service TO Own Municipality ONLY				
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	Purchases Service FROM Upper-Tier	WATERLOO R	25000	3000	
Wastewater and Storm Water Systems					
3106 Wastewater Collection/Conveyance	Provides Service TO Own Municipality ONLY				
3104 Wastewater Treatment and Disposal	Purchases Service FROM Upper-Tier	WATERLOO R	25000	3000	
3105 Wastewater Collection/Conveyance, Treatment and Disposal (Integrated System)	Not Applicable				

2010-V01

FIR2010: Cambridge C

Asmt Code: 3006

MAH Code: 25101

PERFORMANCE MEASURES: CROSS BOUNDARY SERVICE DELIVERY

for the year ended December 31, 2010

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

Storm Water

3203

Urban Storm Water Management

Provides Service TO Own Municipality ONLY

3204

Rural Storm Water Management

Not Applicable

Water

3303

Treatment of Drinking Water

Purchases 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

Receives Service FROM Upper-Tier

WATERLOO R	25000	3000

3502

Garbage Disposal

Receives Service FROM Upper-Tier

WATERLOO R	25000	3000

3602

Waste Diversion

Receives Service FROM Upper-Tier

WATERLOO R	25000	3000

3603

Solid Waste Management - Collection, Disposal, Diversion (Integrated System)

Receives Service FROM Upper-Tier

WATERLOO R	25000	3000

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

2010-V01

FIR2010: Cambridge C

Asmt Code: 3006

MAH Code: 25101

PERFORMANCE MEASURES: CROSS BOUNDARY SERVICE DELIVERY

for the year ended December 31, 2010

Schedule 95

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

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, 2010**

THE CAMBRIDGE PUBLIC LIBRARY BOARD

INDEX

December 31, 2010

	PAGE NUMBER
Management Responsibility for Financial Reporting	1
Independent Auditors' Report	2
Statement of Operations	3
Financial Position	4
Explanatory Financial Notes	5-10
Functional Operating Summary	11
Directory	12-13

THE CAMBRIDGE PUBLIC LIBRARY BOARD

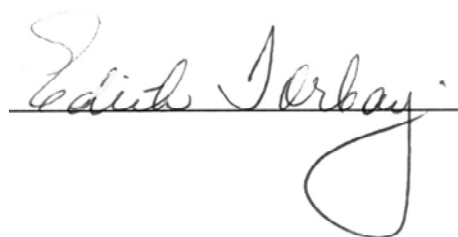
MANAGEMENT RESPONSIBILITY FOR FINANCIAL REPORTING DECEMBER 31, 2010

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.

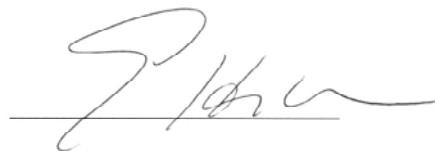
Preparation of financial information is an integral part of management's broader responsibilities for the ongoing operations of The Cambridge Public Library Board. Management maintains a system of internal accounting and administration controls which are designed to provide reasonable assurance that 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 practice public accounting by The Institute of Chartered 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.

A handwritten signature in cursive script, reading "Edith Torbay", written over a horizontal line.

Mrs. Edith Torbay
Chair

A handwritten signature in cursive script, reading "Greg Hayton", written over a horizontal line.

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, 2010, and the statement of operations 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 the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion, the financial statements present fairly, in all material respects, the financial position of **The Cambridge Public Library Board** as at December 31, 2010, and the results of its operations for the year then ended in accordance with Canadian generally accepted accounting principles.



Cambridge, Ontario
March 23, 2011

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

THE CAMBRIDGE PUBLIC LIBRARY BOARD
STATEMENT OF OPERATIONS
For the year ended December 31, 2010

	2010	2009
	\$	\$
REVENUE		
Municipal operating contribution (note 3)	4,937,200	4,742,300
Federal/ provincial grants (note 8)	303,464	293,714
Contributions toward capital expenditures	240,576	399,181
Contributions towards Cambridge Galleries capital acquisitions (note 5)	9,000	1,078
Other revenue	468,549	500,780
Total revenue	<u>5,958,789</u>	<u>5,937,053</u>
EXPENDITURE		
Personnel costs		
Salaries and allowances	3,432,344	3,320,195
Fringe benefits	611,039	616,265
	<u>4,043,383</u>	<u>3,936,460</u>
Library materials		
Books and processing	608,954	613,200
Audio visual	51,485	46,519
Periodicals	33,289	35,750
	<u>693,728</u>	<u>695,469</u>
Facilities		
Building and equipment maintenance	409,154	281,033
Utilities	152,368	157,360
Other	26,618	26,352
	<u>588,140</u>	<u>464,745</u>
Administrative		
Advertising and supplies	92,044	106,000
Other	79,991	123,296
	<u>172,035</u>	<u>229,296</u>
Capital expenditures		
Major projects	155,376	315,181
Materials development (note 11)	85,000	84,000
Cambridge Gallery acquisitions (note 5)	9,000	1,078
	<u>249,376</u>	<u>400,259</u>
Exhibitions and programs	139,424	169,901
Other operating expenses	62,565	39,398
Total expenditure	<u>5,948,651</u>	<u>5,935,528</u>
Excess of revenue over expenditure for year	10,138	1,525
Fund balance at beginning of year	1,525	3,322
Transfer to operations during year	<u>(1,525)</u>	<u>(3,322)</u>
Fund balance at end of year	<u>10,138</u>	<u>1,525</u>

The explanatory financial notes on pages 5 through 10 form an integral part of these financial statements.

THE CAMBRIDGE PUBLIC LIBRARY BOARD
FINANCIAL POSITION
As at December 31, 2010

	2010	2009
	\$	\$
ASSETS		
Cash	2,725	2,224
Accounts receivable	38,618	86,541
Receivable from the City of Cambridge	464,771	275,659
Prepaid expenses	78,365	88,781
Operating reserve funds (note 4)	204,306	190,406
Capital reserve fund (note 4)	175,851	NIL
Total assets	964,636	643,611
LIABILITIES		
Accounts payable and accrued liabilities	431,269	319,953
Deferred revenue	82,056	78,411
Current liabilities	513,325	398,364
Liability for 27th pay (note 12)	61,016	53,316
Capital reserve fund (note 4)	NIL	68,051
Total liabilities	574,341	519,731
FUND BALANCES		
Reserve funds (note 4)	380,157	122,355
Operating fund balance	10,138	1,525
Total fund balances	390,295	123,880
Total liabilities and fund balances	964,636	643,611

APPROVED ON BEHALF OF THE BOARD



Board Member



Board Member

THE CAMBRIDGE PUBLIC LIBRARY BOARD
EXPLANATORY FINANCIAL NOTES
For the year ended December 31, 2010

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

(a) Revenue Recognition

Revenues and expenditures are recorded on the accrual basis whereby revenue is recorded when earned and expenditures are recognized when a legal obligation to pay has been incurred.

(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.

(e) Statement of Cash Flows

A statement of cash flows has not been presented since the information is readily available from the other financial statements.

THE CAMBRIDGE PUBLIC LIBRARY BOARD
EXPLANATORY FINANCIAL NOTES
For the year ended December 31, 2010

2. TRUST FUNDS

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

	2010	2009
	\$	\$
LIBRARY DONATIONS		
Opening balance	171,751	174,117
Contributions received	1,080	1,505
Interest earned	7,012	6,934
Contributed to operating revenues (materials and inventory)	(10,022)	(10,505)
Contributed to operating revenues (cultural services)	(300)	(300)
On deposit with the City of Cambridge	<u>169,521</u>	<u>171,751</u>
INVESTMENT IN THE ARTS		
Opening balance	5,700	7,652
Contributions received	NIL	NIL
Interest earned	181	248
Art expenditures, exhibition grant expenditure	(2,000)	(2,200)
On deposit with the City of Cambridge	<u>3,881</u>	<u>5,700</u>
ART ACQUISITION		
Opening balance	155,064	119,394
Contributions received	10,064	11,908
Fundraising revenues (cultural services)	21,625	19,337
Interest earned	7,304	5,503
Acquisitions made (note 5)	(9,000)	(1,078)
On deposit with the City of Cambridge	<u>185,057</u>	<u>155,064</u>
CAMBRIDGE GALLERIES ARTS ENDOWMENT FUND (note 6)		
Opening Balance	213,089	188,899
Contributions received - Cambridge Galleries	NIL	NIL
- Ontario Arts Endowment Fund	NIL	NIL
Fund earnings	16,996	29,271
Expenditures made	(6,393)	(5,081)
On deposit with the Ontario Arts Council Foundation	<u>223,692</u>	<u>213,089</u>

THE CAMBRIDGE PUBLIC LIBRARY BOARD

EXPLANATORY FINANCIAL NOTES

For the year ended December 31, 2010

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):

	2010	2009
	\$	\$
Cash appropriations	4,917,700	4,723,200
Insurance coverage	17,500	17,100
WSIB schedule II coverage	2,000	2,000
	<u>4,937,200</u>	<u>4,742,300</u>

4. RESERVE FUNDS

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

BUILDING MAINTENANCE RESERVE FUND

Balance at beginning of year	55,740	45,323
Contributions received (maintenance)	8,800	8,800
Contributions transferred (capital)	NIL	NIL
Interest earned	1,689	1,617
	<u>66,229</u>	<u>55,740</u>
Expenditures during the year	NIL	NIL
Balance at the end of year	<u>66,229</u>	<u>55,740</u>

BOOK PURCHASE RESERVE FUND

Balance at beginning of year	99,601	129,297
Contributions received (materials and inventory)	NIL	NIL
Interest earned	2,460	3,951
	<u>102,061</u>	<u>133,248</u>
Expenditures during the year (materials and inventory)	NIL	33,647
Balance at the end of year	<u>102,061</u>	<u>99,601</u>

BOOK PROCESSING RESERVE FUND

Balance at beginning of year	35,065	31,761
Contributions received (materials and inventory)	NIL	2,321
Interest earned	951	983
	<u>36,016</u>	<u>35,065</u>
Expenditures during the year	NIL	NIL
Balance at the end of year	<u>36,016</u>	<u>35,065</u>

TOTAL OPERATING RESERVE FUNDS

<u>204,306</u>	<u>190,406</u>
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THE CAMBRIDGE PUBLIC LIBRARY BOARD

EXPLANATORY FINANCIAL NOTES

For the year ended December 31, 2010

4. RESERVE FUNDS (cont'd)

	2010	2009
	\$	\$
DEVELOPMENT CHARGES CAPITAL RESERVE FUND		
Balance at beginning of year	(68,051)	(476,421)
Contributions received	320,041	485,393
Interest earned (charged)	361	(1,423)
	252,351	7,549
Expenditures during the year	(76,500)	(75,600)
Balance at the end of year	175,851	(68,051)
TOTAL RESERVE FUNDS	380,157	122,355

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 2010, \$9,000 in art acquisition expenditures were made (\$1,078 in 2009).

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, 2010 is \$223,692 (\$213,089 in 2009).

THE CAMBRIDGE PUBLIC LIBRARY BOARD

EXPLANATORY FINANCIAL NOTES

For the year ended December 31, 2010

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

	2010	2009
	\$	\$
Federal cultural support grant	72,000	65,000
Provincial annual operating grant	161,464	161,464
Provincial cultural support grant	70,000	67,250
	<u>303,464</u>	<u>293,714</u>

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

The Board has in place a contractual partnership agreement with the WCDSB to operate a Library Resource Centre at St. Benedict High School. The Library - Clemens Mill Branch, is jointly operated to serve both the high school population and the public. Payment in the amount of \$118,695 was received in 2010 (\$116,621 in 2009) and an obligation to provide services in return for payment of \$71,217 exists for 2010 (\$71,217 for 2010). The Board is currently renegotiating this contract retroactive to July 1, 2010.

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:

	2010	2009
OTHER REVENUE	\$	\$
Rent from cultural services:		
- Administration	26,300	26,300
- Maintenance	70,400	70,400
Miscellaneous grant revenue (Materials and inventory)	50,908	25,249
Contribution from library trust accounts (Materials and inventory)	9,937	10,437
Contribution from library trust accounts and donations (Cambridge Galleries)	11,327	3,347
Cultural fundraising (Cambridge Galleries)	38,499	36,208
	<u>207,371</u>	<u>171,941</u>

THE CAMBRIDGE PUBLIC LIBRARY BOARD
EXPLANATORY FINANCIAL NOTES
For the year ended December 31, 2010

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

	2010	2009
	\$	\$
OTHER OPERATING EXPENSES		
C.D.'s, cassettes, large print (Materials and inventory)	9,000	9,900
Sundries (Materials and inventory)	937	537
Miscellaneous grant expense (Materials and inventory)	50,908	25,249
Materials processing and purchases (Materials and Inventory)	NIL	NIL
Rent (Cambridge Galleries)	96,700	96,700
Fundraising (Cambridge Galleries)	16,874	16,871
Gallery activities and Concert Series (Cambridge Galleries)	11,327	3,347
Art trust (Cambridge Galleries)	21,625	19,337
	<u>207,371</u>	<u>171,941</u>

11. LIBRARY MATERIALS UPGRADING

In 1995, the Board commenced a long term Library Materials Upgrading program. In 2010, the source of funding for this program, which totalled \$85,000 (\$84,000 in 2009), 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.

THE CAMBRIDGE PUBLIC LIBRARY BOARD
FUNCTIONAL OPERATING SUMMARY
For the year ended December 31, 2010

	2010 BUDGET \$	2010 ACTUAL \$	2009 ACTUAL \$
REVENUE			
Administration	570,400	589,234	565,101
Maintenance of facilities	610,900	610,900	598,478
Public services	2,141,800	2,144,619	2,077,785
Materials and inventory	1,813,500	1,884,034	1,816,237
Cambridge Galleries	753,200	772,797	735,134
TOTAL REVENUE	5,889,800	6,001,584	5,792,735
EXPENDITURE			
Administration	570,400	536,747	574,053
Maintenance of facilities	610,900	673,728	599,838
Public services	2,141,800	2,071,641	2,037,758
Materials and inventory	1,813,500	1,925,620	1,846,225
Cambridge Galleries	753,200	783,710	733,336
TOTAL EXPENDITURE	5,889,800	5,991,446	5,791,210
EXCESS OF REVENUE OVER EXPENDITURE FOR YEAR	NIL	10,138	1,525
FUND BALANCE, BEGINNING OF YEAR	1,525	1,525	3,322
TRANSFERRED TO OPERATING	(1,525)	(1,525)	(3,322)
FUND BALANCE, END OF YEAR	-	10,138	1,525

NOTE:

This functional operating summary does not include "Major Project" capital expenditures or "Cambridge Galleries" acquisition capital expenditures amounting to \$240,376 and \$9,00 respectively (\$399,181 and \$1,078 in 2009) 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, 2010**

BOARD OF TRUSTEES**CHAIR**

Mrs. Edith Torbay

VICE CHAIR

Mrs. Hajra Wilson

TRUSTEES

Mrs. Danika Brown

Mrs. Sara Dailley

Mr. Terry Kratz

Mrs. Cynthia Miller

Mr. Robert Oswald

Ms. Kimberley Thompson

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, 2010**

BANKER

Canadian Imperial Bank of Commerce

Main and Water St.

Cambridge, Ontario N1R 5V5

LAWYERS

Copp & Cosman

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

Pavey, Law & Witteveen LLP

19 Cambridge St., P.O. Box 1707
Cambridge, Ontario N1R 7G8

AUDITORS

Graham Mathew Professional Corporation

150 Pinebush Rd.

P.O. Box 880

Cambridge, Ontario N1R 5X9



CAMBRIDGE AND NORTH DUMFRIES ENERGY PLUS INC.

Consolidated

Financial Statements

Year Ended December 31, 2010



CAMBRIDGE AND NORTH DUMFRIES ENERGY PLUS INC.

Consolidated Financial Statements
Year Ended December 31, 2010

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Independent Auditors' Report

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, 2010, 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.

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, 2010, and its consolidated results of operations and its consolidated cash flows for the year then ended in accordance with Canadian generally accepted accounting principles.

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.



Other Matter

The consolidated financial statements of the Entity as at and for the year ended December 31, 2009 were audited by another auditor who expressed an unmodified opinion on those statements on February 26, 2010.

KPMG LLP

Chartered Accountants, Licensed Public Accountants

March 22, 2011
Waterloo, Canada



CAMBRIDGE AND NORTH DUMFRIES ENERGY PLUS INC.

Consolidated Balance Sheet
Year Ended December 31, 2010

	2010	2009
	\$'000	\$'000
		Restated [note 1(a)]
Assets		
Current assets		
Cash and cash equivalents	\$ 22,810	\$ 28,283
Accounts receivable	8,323	9,903
Unbilled revenue	11,743	11,239
Inventories (note 3)	1,366	1,311
Prepaid expense	419	450
Payments in lieu of corporate income taxes	216	177
Regulatory assets (note 4)	6,303	453
	51,180	51,816
Capital assets (note 2)	83,360	84,324
Other assets		
Future tax assets (note 5)	4,344	4,939
Regulatory assets (note 4)	13,120	6,502
	17,464	11,441
	\$ 152,004	\$ 147,581
Liabilities and Shareholders' Equity		
Current liabilities		
Accounts payable and accrued liabilities	\$ 17,056	\$ 18,115
Customer deposits	6,522	5,668
Regulatory liabilities (note 4)	9,690	3,462
	33,268	27,245
Long-term liabilities		
Long-term debt (note 6)	38,020	38,020
Customer deposits	2,624	2,209
Post-employment benefits (note 7)	2,009	1,835
Regulatory liabilities (note 4)	8,405	14,393
	51,058	56,457



CAMBRIDGE AND NORTH DUMFRIES ENERGY PLUS INC.

Consolidated Balance Sheet (continued)
Year Ended December 31, 2010

	2010	2009
	\$'000	\$'000
		Restated [note 1(a)]
Shareholders' equity		
Capital stock (note 9)	41,034	41,034
Retained earnings	26,644	22,845
	67,678	63,879
	\$ 152,004	\$ 147,581

See accompanying notes to financial statements.

On behalf of the Board

APPROVAL SIGNATURES ON FILE

Director

APPROVAL SIGNATURES ON FILE

Director



CAMBRIDGE AND NORTH DUMFRIES ENERGY PLUS INC.

Consolidated Statement of Income and Comprehensive Income
Year Ended December 31, 2010

	2010	2009
	\$'000	\$'000
		Restated [note 1(a)]
Revenue		
Energy sales	\$ 121,574	\$ 104,986
Distribution revenue	22,391	19,484
	143,965	124,470
Street lighting maintenance	452	508
Other revenue	2,191	2,757
	146,608	127,735
Operating expense		
Energy purchases	121,574	104,986
Subcontractors	411	463
Operations and maintenance	3,769	3,664
Administration	6,569	7,111
Amortization of capital assets	6,146	6,046
	138,469	122,270
Operating income	8,139	5,465
Non-operating revenue (expense)		
Interest income	399	317
Interest expense	(2,010)	(2,021)
	(1,611)	(1,704)
Income before payments in lieu of corporate income taxes	6,528	3,761
Payments in lieu of corporate income taxes (note 5)	(1,357)	(992)
Net income and comprehensive income	\$ 5,171	\$ 2,769

See accompanying notes to financial statements.



CAMBRIDGE AND NORTH DUMFRIES ENERGY PLUS INC.

Consolidated Statement of Retained Earnings
Year Ended December 31, 2010

	2010	2009
	\$'000	\$'000
Retained earnings, beginning of year	\$ 22,845	\$ 25,082
Prior year adjustment (note 1(a))		(3,184)
Net income	5,171	2,769
Dividends paid (note 10)	(1,372)	(1,822)
Retained earnings, end of year	\$ 26,644	\$ 22,845

See accompanying notes to financial statements.



CAMBRIDGE AND NORTH DUMFRIES ENERGY PLUS INC.

Consolidated Statement of Cash Flows
Year Ended December 31, 2010

	2010	2009
	\$'000	\$'000
		Restated [note 1(a)]
CASH PROVIDED BY (USED IN):		
Operating activities		
Net income	\$ 5,171	\$ 2,769
Items not affecting cash		
Amortization of capital assets	6,391	6,306
Loss (gain) on the disposal of capital assets	367	(122)
Increase in non-current customer deposits	415	1,149
Post-employment benefits	174	35
	12,518	10,137
Net change in non-cash operating working capital (note 11)	1,186	(3,812)
	13,704	6,325
Financing activities		
Dividends paid (note 10)	(1,372)	(1,822)
Increase in contributed capital	1,804	2,326
	432	504
Investing activities		
Additions to capital assets	(11,107)	(10,296)
Proceeds on disposal of capital assets	85	156
Net change in long-term regulatory assets and liabilities	(8,587)	2,952
	(19,609)	(7,188)
(Decrease) in cash and cash equivalents	(5,473)	(359)
Cash and cash equivalents, beginning of year	28,283	28,642
Cash and cash equivalents, end of year	\$ 22,810	\$ 28,283

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, 2010

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) Accounting changes

During 2010, management identified the following changes requiring retroactive restatement of prior years' audited figures:

Capital assets – to restate accumulated depreciation on certain assets incorrectly depreciated in prior years.

Future income tax assets – to record the regulatory liability on future income taxes, where the future income taxes are to be included in approved rates returned to customers in the future and to recognize the future income taxes on this regulatory liability.

The impact of these adjustments at January 1, 2009 was to increase capital assets by \$520, increase regulatory liabilities by \$4,939, increase future income taxes by \$1,235 and decrease retained earnings by \$3,184. Net income for the fiscal year ended December 31, 2009 is increased by \$26.

(b) Basis of accounting

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

(c) 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.



CAMBRIDGE AND NORTH DUMFRIES ENERGY PLUS INC.

Consolidated Notes to Financial Statements (continued)

(In thousands of dollars)

Year Ended December 31, 2010

1. Significant accounting policies (continued)

(c) Regulation (continued)

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.

Under Bill 210, certain costs and variance account balances are deemed to be regulatory assets or regulatory 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.

(d) Financial instruments

The Company follows the provisions of CICA 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.



CAMBRIDGE AND NORTH DUMFRIES ENERGY PLUS INC.

Consolidated Notes to Financial Statements (continued)

(In thousands of dollars)

Year Ended December 31, 2010

1. Significant accounting policies (continued)

(d) Financial instruments (continued)

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.

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.

(e) 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 facility in the amount of \$8,000 by way of Loans at Royal Bank Prime (RBP); overdrafts at RBP; or Bankers' Acceptance. As December 31, 2010, the Company had drawn nil (2009 - \$nil) on the credit facility.

(f) 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.



CAMBRIDGE AND NORTH DUMFRIES ENERGY PLUS INC.

Consolidated Notes to Financial Statements (continued)

(In thousands of dollars)

Year Ended December 31, 2010

1. Significant accounting policies (continued)

(f) Measurement uncertainty (continued)

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"].

(g) 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.

(h) Capital assets

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

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:

	Estimated Service Life
Buildings	50 years
Transformer station equipment	40 years
Distribution transformers	25 years
Distribution system	25 years
Meters	15 – 25 years
System supervisory equipment	15 years
Other capital assets	3 – 10 years



CAMBRIDGE AND NORTH DUMFRIES ENERGY PLUS INC.

Consolidated Notes to Financial Statements (continued)

(In thousands of dollars)

Year Ended December 31, 2010

1. Significant accounting policies (continued)

(h) Capital assets (continued)

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

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.

(i) 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.

(j) 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 3 years.



CAMBRIDGE AND NORTH DUMFRIES ENERGY PLUS INC.

Consolidated Notes to Financial Statements (continued)

(In thousands of dollars)

Year Ended December 31, 2010

1. Significant accounting policies (continued)

(k) 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.

(l) Payment 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, 2010

2. Capital assets

	2010		2009	
			Restated	
			[note 1(a)]	
	Cost	Accumulated amortization	Net book value	Net book value
Land	\$ 235	\$ –	\$ 235	\$ 160
Buildings	6,133	2,325	3,808	3,890
Transformer station equipment	9,771	2,142	7,629	7,873
Distribution transformers	32,274	17,173	15,101	14,364
Distribution system	125,212	60,235	64,977	61,685
Meters	1,044	344	700	3,838
System supervisory equipment	714	714	-	-
Other capital assets	8,304	5,653	2,651	3,037
	183,687	88,586	95,101	94,847
Contributed capital	(15,549)	(3,808)	(11,741)	(10,523)
	\$ 168,138	\$ 84,778	\$ 83,360	\$ 84,324

3. Inventories

	2010	2009
Stores	\$ 1,284	\$ 1,220
Reel	59	58
Street lights	7	7
Fuel	16	26
	\$ 1,366	\$ 1,311



CAMBRIDGE AND NORTH DUMFRIES ENERGY PLUS INC.

Consolidated Notes to Financial Statements (continued)

(In thousands of dollars)

Year Ended December 31, 2010

4. Regulatory assets and liabilities

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

(a) Regulatory assets consist of the following:

	2010		2009	
			Restated [note 1(a)]	
	Current	Long-term	Current	Long-term
Other regulatory assets	\$ -	\$ 118	\$ 242	\$ 564
Retailer service cost variances	-	2	3	6
Retail settlement variances	6,303	2,700	208	4,646
Smart meters	-	10,119	-	1,286
Special purpose charge assessment	-	181	-	-
	\$ 6,303	\$ 13,120	\$ 453	\$ 6,502

(b) Regulatory liabilities consist of the following:

	2010		2009	
			Restated [note 1(a)]	
	Current	Long-term	Current	Long-term
Deferral and variance accounts	\$ 5,621	\$ 1,874	\$ -	\$ -
Future tax assets – regulatory liability	-	4,343	-	4,939
Other deferred credits	-	58	-	-
PILs variance	-	1,091	-	1,085
Retailer service cost variances	-	-	3	7
Recovery of regulatory assets	-	-	145	290
Retail settlement variances	4,069	1,039	3,314	8,072
	\$ 9,690	\$ 8,405	\$ 3,462	\$ 14,393



CAMBRIDGE AND NORTH DUMFRIES ENERGY PLUS INC.

Consolidated Notes to Financial Statements (continued)

(In thousands of dollars)

Year Ended December 31, 2010

4. Regulatory assets and liabilities (continued)

Net regulatory assets (liabilities):

	2010	2009 Restated [note 1(a)]
Total regulatory assets	\$ 19,423	\$ 6,955
Total regulatory liabilities	18,095	17,855
	\$ 1,328	\$ (10,900)

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

	2010	2009 Restated [note 1(a)]
Income before PILs of corporate income taxes	\$ 6,528	\$ 3,761
Incremental effect on income		
Deferral and variance accounts	7,495	-
Future income tax assets – regulatory liability	(596)	4,939
Other deferred credits	58	-
Miscellaneous deferred	-	1
Other regulatory assets	688	(47)
PILs variance	6	8
Retailer service cost variances	(3)	(270)
Recovery of regulatory assets	(434)	13
Retail settlement variances	(10,428)	(6,236)
Smart meters	(3,398)	708
Special purpose charge assessment	(181)	-
	\$ (6,793)	\$ (884)
(Loss) before PILs of corporate income taxes without recognition of regulatory assets and liabilities	\$ (265)	\$ 2,877



CAMBRIDGE AND NORTH DUMFRIES ENERGY PLUS INC.

Consolidated Notes to Financial Statements (continued)

(In thousands of dollars)

Year Ended December 31, 2010

5. Payments in lieu of corporate income taxes

(a) Statement of Operations

	2010	2009 Restated [note 1(a)]
Income from continuing operations before income taxes	\$ 6,528	\$ 3,761
Statutory Canadian Federal and Provincial income tax rate	31%	33%
Expected taxes on income	2,023	1,241
Other permanent differences	12	13
Increase (decrease) in income taxes resulting from:		
Adjustment of prior years' taxes (note 1(a))	(236)	-
Other current year timing differences not benefited	(444)	(283)
Other adjustments	2	21
Income tax expense	\$ 1,357	\$ 992
Effective tax rate		
Components of income tax expense:		
Current tax expense	\$ 1,357	\$ 992
	\$ 1,357	\$ 992

(b) Balance Sheet

As at December 31, 2010, future income tax assets of \$4,344 [2009 – \$4,939] 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, 2010

6. Long-term debt

	2010	2009
Sun Life Assurance Company of Canada 4.993% unsecured promissory note, payable interest only quarterly and maturing November 2020	\$ 35,000	\$ 35,000
Township of North Dumfries 4.993% unsecured promissory note, payable interest only quarterly, principal due on two months demand notice and payable to related party	3,020	3,020
	<u>\$ 38,020</u>	<u>\$ 38,020</u>

Interest expense for the year:

	2010	2009
Sun Life Assurance Company of Canada	\$ 1,737	\$ 1,737
Township of North Dumfries	151	151
	<u>\$ 1,888</u>	<u>\$ 1,888</u>

7. Pension and other post-employment benefits

(a) Pensions

During fiscal 2010, the Company made contributions of \$473 (2009 - \$446).



CAMBRIDGE AND NORTH DUMFRIES ENERGY PLUS INC.

Consolidated Notes to Financial Statements (continued)

(In thousands of dollars)

Year Ended December 31, 2010

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

(b) Other post-retirement benefits

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:

	2010	2009
Discount rate	6.0%	6.0%
Future general salary and wage levels increase	3.3%	3.3%
Future general inflation increase (CPI)	2.0%	2.0%
Dental costs increase	CPI rate plus a further 3% increase in 2010 through to 2016 and thereafter	Actual cost increase of 5% in 2009; CPI rate plus a further 3% increase in 2010 through to 2016 and thereafter
Medical costs increase	CPI rate plus a further 6.33% increase in 2010; graded down to 3% in 2016 and thereafter	Actual cost increase of 9% in 2009; CPI rate plus a further 6.33% increase in 2010, graded down to 3% in 2016 and thereafter



CAMBRIDGE AND NORTH DUMFRIES ENERGY PLUS INC.

Consolidated Notes to Financial Statements (continued)

(In thousands of dollars)

Year Ended December 31, 2010

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

(b) Other post-retirement benefits (continued)

The amounts presented are based upon an actuarial valuation performed as of January 1, 2009 on March 24, 2010. The next valuation is expected to be performed for the year ending December 31, 2011.

Continuity of employees' future benefit liability:

	2010	2009
Balance, beginning of year	\$ 1,835	\$ 1,800
Current service cost	53	44
Interest cost	103	107
Past service cost	-	15
Actuarial loss (gain)	136	(14)
Benefits paid	(141)	(117)
	\$ 1,986	\$ 1,835

Reconciliation of accrued benefit obligation:

	2010	2009
Accrued benefit obligation (ABO)	\$ 2,009	\$ 1,972
Unfunded ABO	(2,009)	(1,972)
Unrecognized loss	-	137
Prepaid benefit liability	\$ (2,009)	\$ (1,835)



CAMBRIDGE AND NORTH DUMFRIES ENERGY PLUS INC.

Consolidated Notes to Financial Statements (continued)

(In thousands of dollars)

Year Ended December 31, 2010

8. Related party transactions

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

	2010	2009
City of Cambridge	\$ 376	\$ 417
Township of North Dumfries	6	9
	\$ 382	\$ 426

9. Capital stock

	2010	2009
Authorized		
Unlimited common shares		
Issued		
1,001 common shares	\$ 41,034	\$ 41,034

10. Dividends

Dividends received from its affiliate companies:

	2010	2009
Cambridge and North Dumfries Hydro Inc.	\$ 1,345	\$ 1,717
Cambridge and North Dumfries Energy Solutions Inc.	7	14
	\$ 1,352	\$ 1,731



CAMBRIDGE AND NORTH DUMFRIES ENERGY PLUS INC.

Consolidated Notes to Financial Statements (continued)

(In thousands of dollars)

Year Ended December 31, 2010

10. Dividends (continued)

Dividends were paid out to its shareholders as follows:

	2010	2009
City of Cambridge	\$ 1,264	\$ 1,678
Township of North Dumfries	108	144
	<u>\$ 1,372</u>	<u>\$ 1,822</u>

11. Net change in non-cash operating working capital

	2010	2009
Accounts receivable	\$ 1,580	\$ (1,048)
Unbilled revenue	(504)	5,644
Inventories	(55)	233
Prepaid expense	31	(164)
Payment in lieu of corporate income taxes	(39)	405
Regulatory assets	(5,850)	1,158
Accounts payable and accrued liabilities	(1,059)	2,006
Customer deposits	854	(292)
Regulatory liabilities	6,228	(11,754)
	<u>\$ 1,186</u>	<u>\$ (3,812)</u>

12. Energy purchases

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

Included in accounts payable and accrued liabilities as at December 31, 2010 is \$10,898 (2009 – \$10,586) owed in respect of electricity purchases through the IESO.



CAMBRIDGE AND NORTH DUMFRIES ENERGY PLUS INC.

Consolidated Notes to Financial Statements (continued)

(In thousands of dollars)

Year Ended December 31, 2010

13. 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.

14. Commitments

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 (2009 – \$18,590).

15. Contingencies

Griffith et al. v. Toronto Hydro-Electric Commission et al.

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

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

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



CAMBRIDGE AND NORTH DUMFRIES ENERGY PLUS INC.

Consolidated Notes to Financial Statements (continued)

(In thousands of dollars)

Year Ended December 31, 2010

15. Contingencies (continued)

After the release by the Supreme Court of Canada of its 2004 decision in the Consumers Gas case, the plaintiffs in the LDC late payment penalties class action indicated their intention to proceed with their litigation against the LDCs.

In 2010 the parties reached a settlement which was subsequently approved by The Ontario Superior Court of Justice on April 21, 2010. The total of the Company's share of the settlement costs is \$195. On February 22, 2011 the OEB issued a Decision and Order allowing the Company to recover the settlement costs by way of a 12 month rate rider effective May 1, 2011.

16. Emerging Accounting Changes

On February 13, 2008, the Accounting Standards Board of Canada ["AcSB"] announced that publicly accountable enterprises will be required to change over to International Financial Reporting Standards ["IFRS"] effective January 1, 2012. Some of the converged standards will be implemented in Canada during the transition period with the remaining standards adopted at the change-over date. The Company has launched an internal initiative to govern the conversion process and is currently in the process of evaluating the potential impact of the conversion to IFRS on its financial statements.

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, 2010

Directors

Charles Cipolla, Chair	Doug Craig
Robert Deutschmann	John Grotheer
Derek Hamilton	Martyn Champ
Thomas LeBrun	Steven McCartney
Dr. John Tibbits	

Officers

John Grotheer, CMA – President and CEO
Dean Ferraro, CA – Treasurer

Audit Committee

Charles Cipolla
Derek Hamilton
Martyn Champ
Dr. John Tibbits

Executive Committee

Charles Cipolla
John Grotheer
Thomas LeBrun

Human Resource / Nominating and Governance Committee

Doug Craig
Robert Deutschmann
Thomas LeBrun
Steven McCartney

Bankers

Royal Bank of Canada
15 Sheldon Drive
Cambridge, Ontario

Lawyers

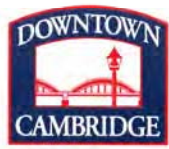
Matlow, Miller, Harris, Thrasher LLP
39 Dickson Street
Cambridge, Ontario

Auditors

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, 2010**



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

**DECEMBER 31, 2010
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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, 2010, and the statements of operations, net assets and changes in financial position 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 **Board of Management of Downtown Cambridge Business Improvement Area** as at December 31, 2010, and the results of its operations and its changes in financial position for the year then ended in accordance with Canadian generally accepted accounting principles.



Cambridge, Ontario
March 28, 2011

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



BOARD OF MANAGEMENT OF DOWNTOWN CAMBRIDGE BUSINESS IMPROVEMENT AREA

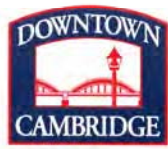
STATEMENT OF OPERATIONS YEAR ENDED DECEMBER 31, 2010

	2010 Budget \$ (Unaudited)	2010 Actual \$	2009 Actual \$
Revenue			
Taxation levy, City of Cambridge (note 1b)	143,000	130,874	137,421
Interest on investments			1
Other	11,419	19,781	20,885
Total revenue	154,419	150,655	158,307
Expenditure			
Occupancy costs			
Rent	5,387	5,283	5,390
Insurance	1,560	1,560	1,628
Utilities and telephone	2,960	3,346	3,475
Repairs and maintenance	415	308	351
Office supplies and equipment	1,720	2,336	3,809
CCAP program (note 3)	6,451	6,451	6,451
	18,493	19,284	21,104
Payroll and contract services			
Salaries and benefits	53,625	49,355	51,143
Outside labour	5,650	4,980	6,512
Janitorial services	17,700	17,700	20,100
	76,975	72,035	77,755
Other			
Sponsorships and memberships	35,675	51,603	47,302
Advertising and promotion	10,400	8,565	22,761
Conferences and meetings	800	903	597
Professional fees	2,720	3,320	1,225
Beautification	8,900	7,998	
Bank charges, interest and penalties	25	15	18
Website	431	1,795	
	58,951	74,199	71,903
Total expenditure	154,419	165,518	170,762
Excess (deficiency) of revenue over expenditure for year	NIL	(14,863)	(12,455)

STATEMENT OF NET ASSETS YEAR ENDED DECEMBER 31, 2010

Balance, beginning of year	21,077	33,532
Excess (deficiency) of revenue over expenditure for year	(14,863)	(12,455)
Balance, end of year	6,214	21,077

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


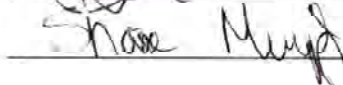


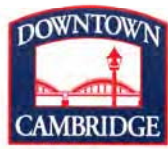
**BOARD OF MANAGEMENT OF
DOWNTOWN CAMBRIDGE BUSINESS
IMPROVEMENT AREA**

**FINANCIAL POSITION
DECEMBER 31, 2010**

	2010 \$	2009 \$
ASSETS		
Cash	14,083	21,973
Accounts receivable, net (note 4)	5,928	5,676
Prepaid expenses	3,536	2,328
	23,547	29,977
LIABILITIES		
Accounts payable and accrued liabilities	5,207	3,319
Accounts payable, City of Cambridge	12,126	5,581
	17,333	8,900
NET ASSETS		
Net assets	6,214	21,077
	23,547	29,977

APPROVED BY THE BOARD:

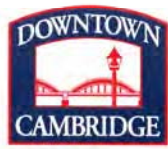
 Board Member
 Board Member



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

**STATEMENT OF CHANGES IN FINANCIAL POSITION
YEAR ENDED DECEMBER 31, 2010**

	2010 \$	2009 \$
Cash flows from operating activities:		
Deficiency of revenue over expenditure for year	(14,863)	(12,455)
Net change in non-cash working capital balances relating to operations:		
Accounts receivable	(252)	(1,304)
Prepaid expenses	(1,208)	323
Accounts payable and accrued liabilities	1,888	1,144
Accounts payable, City of Cambridge	6,545	2,803
Net decrease in cash	(7,890)	(9,489)
Cash, beginning of year	21,973	31,462
Cash, end of year	14,083	21,973



BOARD OF MANAGEMENT OF DOWNTOWN CAMBRIDGE BUSINESS IMPROVEMENT AREA

EXPLANATORY FINANCIAL NOTES YEAR ENDED DECEMBER 31, 2010

1. Summary of Significant Accounting Policies

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

(a) Capital expenditures

The historical cost and accumulated amortization for capital assets are reflected on the financial statements 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 \$130,874 (\$137,421 in 2009), is comprised of an original levy of \$143,000 (\$143,000 in 2009) plus supplementary taxes relating to new business assessment totalling \$NIL (\$NIL in 2009) less taxes written off totalling \$12,126 (\$5,579 in 2009).

Other revenue

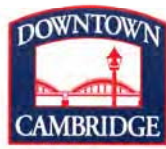
Other revenue is comprised of funding for certain events and projects carried on by the Board and is recognized in the year the event or project takes place.

2. Organization and Objectives

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

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

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



BOARD OF MANAGEMENT OF DOWNTOWN CAMBRIDGE BUSINESS IMPROVEMENT AREA

EXPLANATORY FINANCIAL NOTES YEAR ENDED DECEMBER 31, 2010

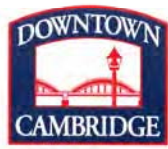
3. Cambridge Core Area Patrol Program (CCAP)

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

The services provided include the staffing and equipping of personnel to patrol within each of the three BIA core areas from the May long weekend to Labour Day weekend. The cost is borne by the City and the three BIA's as agreed upon from time to time and the operations and financial position for 2010 are as follows:



	2010 Actual \$	2009 Actual \$
Revenue		
City of Cambridge	36,800	36,800
Downtown Cambridge BIA (page 2)	6,451	6,451
Preston Towne Centre BIA	4,305	4,305
Hespeler Village BIA	1,508	1,508
Miscellaneous income	554	
	49,618	49,064
Expenditure		
Salaries	36,846	32,814
Benefits	3,034	2,423
Equipment and bicycles	1,378	797
Advertising and travel	1,351	2,085
Telephone and office supplies	3,782	2,936
Bank charges	55	76
Training	937	1,582
Professional fees	2,598	2,074
	49,981	44,787
Excess (deficiency) of revenue over expenditure for year	(363)	4,277
Fund balance, beginning of year	10,664	6,387
Fund balance, end of year	10,301	10,664
Represented by:		
Cash in bank - operating	7,268	11,700
Cash in bank - restricted	3,500	
GST rebate and other receivables	393	258
Accounts payable and accrued liabilities	(860)	(1,294)
	10,301	10,664



BOARD OF MANAGEMENT OF DOWNTOWN CAMBRIDGE BUSINESS IMPROVEMENT AREA

EXPLANATORY FINANCIAL NOTES YEAR ENDED DECEMBER 31, 2010

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

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

4. Accounts Receivable

Accounts receivable includes \$NIL (\$1,684 in 2009) 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 \$449. The lease expires in January 2011. Subsequent to the year end the organization renewed their lease for office space at a monthly rate of \$464. The new lease expires January 2013.

6. Comparative Figures

Comparative figures have, in some instances, been restated in order to present them in a form comparable to those for the current year.

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

**FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2010**

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

**DECEMBER 31, 2010
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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, 2010, 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 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 **Board of Management of Preston Towne Centre Business Improvement Area** as at December 31, 2010, and the results of its operations and its cash flows for the year then ended in accordance with Canadian generally accepted accounting principles.



Cambridge, Ontario
April 12, 2011

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

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

**STATEMENT OF OPERATIONS
YEAR ENDED DECEMBER 31, 2010**

	2010 Budget \$ (Unaudited)	2010 Actual \$	2009 Actual \$
Revenue			
Taxation levy, City of Cambridge (note 1b)	52,850	52,848	47,465
Other		14,669	16,027
	52,850	67,517	63,492
Expenditure			
Streetscaping	5,100	5,729	4,467
Benevolent	100		
Urban development project	7,000	5,928	11,302
Advertising, promotion, and banners	26,700	41,451	37,940
CCAP program (note 3)	4,305	4,305	4,305
Other:			
Office expenses	500	476	
Communications and management costs	1,000	1,306	1,008
Co-ordinator wages and benefits	7,000	7,437	6,797
Contingency	495	926	586
Professional fees	650	2,720	2,700
Bank charges		121	69
Web site development		327	
	52,850	70,726	69,174
Deficiency of revenue over expenditure for year	NIL	(3,209)	(5,682)

**STATEMENT OF NET ASSETS
YEAR ENDED DECEMBER 31, 2010**

Balance, beginning of year	4,580	10,262
Deficiency of revenue over expenditure for year	(3,209)	(5,682)
Balance, end of year	1,371	4,580


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

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

**FINANCIAL POSITION
DECEMBER 31, 2010**

	2010 \$	2009 \$
ASSETS		
Cash	1,658	6,058
GST rebate receivable	4,249	1,938
Prepaid expenses	286	225
	6,193	8,221
LIABILITIES		
Accounts payable, City of Cambridge	520	517
Accounts payable and accrued liabilities, other	4,302	3,124
	4,822	3,641
NET ASSETS		
Net assets	1,371	4,580
	6,193	8,221

APPROVED BY THE BOARD:



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

**STATEMENT OF CASH FLOWS
YEAR ENDED DECEMBER 31, 2010**

	2010 \$	2009 \$
Cash flows from operating activities:		
Deficiency of revenue over expenditure for year	(3,209)	(5,682)
Net change in non-cash working capital balances relating to operations:		
GST rebate receivable	(2,311)	(334)
Accounts receivable, City of Cambridge		17
Prepaid expenses	(61)	
Accounts payable, City of Cambridge	3	517
Accounts payable and accrued liabilities	1,178	2,157
	(4,400)	(3,325)
Net decrease in cash	(4,400)	(3,325)
Cash, beginning of year	6,058	9,383
Cash, end of year	1,658	6,058

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

**EXPLANATORY FINANCIAL NOTES
YEAR ENDED DECEMBER 31, 2010**

1. Summary of Significant Accounting Policies

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

(a) Capital expenditures

The historical cost and accumulated amortization for capital assets are reflected on the financial statements 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 \$52,848 (\$47,465 in 2009), is comprised of an original levy of \$52,850 (\$49,995 in 2009) plus supplementary taxes relating to new business assessment totalling Nil (\$Nil in 2009) less taxes written off totalling \$2 (\$2,530 in 2009).

Other revenue

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

2. Organization and Objectives

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

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

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

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

**EXPLANATORY FINANCIAL NOTES
YEAR ENDED DECEMBER 31, 2010**

3. Cambridge Area Patrol Program (CCAP)

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

The services provided include the staffing and equipping of personnel to patrol within each of the three BIA core areas from the May long weekend to Labour Day weekend. The cost to the Preston Towne Centre BIA for the year was \$4,305 (\$4,305 in 2009).

**HESPELER VILLAGE
BUSINESS IMPROVEMENT AREA
FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2010**

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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, 2010, 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 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 **Hespeler Village Business Improvement Area** as at December 31, 2010, and the results of its operations and its cash flows for the year then ended in accordance with Canadian generally accepted accounting principles.



Cambridge, Ontario
April 21, 2011

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

HESPELER VILLAGE BUSINESS IMPROVEMENT AREA

STATEMENT OF OPERATIONS YEAR ENDED DECEMBER 31, 2010

	2010 Budget \$ (Unaudited)	2010 Actual \$	2009 Actual \$
Revenue			
Taxation levy, City of Cambridge (note 1b)	15,000	10,451	15,000
Other	3,500	5,308	7,734
	18,500	15,759	22,734
Expenditure			
Streetscaping, events, banners and lights	4,500	7,012	13,198
Advertising and promotion	8,500	8,277	8,947
Communications and administrative			
Office supplies and communications	1,400	815	315
Professional fees	2,390	2,740	2,710
Interest and bank charges	200	111	118
Seminars and special meetings		403	444
CCAP Program (note 3)	1,510	1,508	1,508
	18,500	20,866	27,240
Deficiency of revenue over expenditure for year	NIL	(5,107)	(4,506)

STATEMENT OF NET ASSETS YEAR ENDED DECEMBER 31, 2010

Balance, beginning of year	8,311	12,817
Deficiency of revenue over expenditure for year	(5,107)	(4,506)
Balance, end of year	3,204	8,311

HESPELER VILLAGE BUSINESS IMPROVEMENT AREA

FINANCIAL POSITION DECEMBER 31, 2010

	2010 \$	2009 \$
ASSETS		
Cash	8,155	6,732
GST rebate receivable	1,093	1,246
Accounts receivable, City of Cambridge		3,500
	9,248	11,478
LIABILITIES		
Accounts payable, City of Cambridge	3,041	
Accounts payable and accrued liabilities, other	3,003	3,167
	6,044	3,167
NET ASSETS		
Net assets	3,204	8,311
	9,248	11,478

APPROVED BY THE BOARD:



HESPELER VILLAGE BUSINESS IMPROVEMENT AREA

STATEMENT OF CASH FLOWS YEAR ENDED DECEMBER 31, 2010

	2010 \$	2009 \$
Cash flows from operating activities:		
Deficiency of revenue over expenditure for year	(5,107)	(4,506)
Net change in non-cash working capital balances relating to operations:		
GST rebate receivable	153	(819)
Accounts receivable, City of Cambridge	3,500	(3,500)
Accounts payable, City of Cambridge	3,041	(337)
Accounts payable and accrued liabilities	(164)	2,666
Net increase (decrease) in cash	1,423	(6,496)
Cash, beginning of year	6,732	13,228
Cash, end of year	8,155	6,732

1. Summary of Significant Accounting Policies

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

(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 totaling \$10,451 (\$15,000 in 2009), is comprised of an original levy of \$15,000 (\$15,000 in 2009) plus supplementary taxes totalling nil (nil in 2009) less taxes written off totalling \$4,549 (\$nil in 2009).

Other revenue

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

2. Organization and Objectives

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

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

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

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 2009).