

2010

Financial Report

Corporation of the City of Peterborough



**City of Peterborough – Wall of Honour
2010**

City of Peterborough

2010 Financial Report

TABLE OF CONTENTS

Treasurer's Report.....	1
Five Year Review	12
Consolidated Financial Report.....	16
Financial Information Return.....	56
Report on the results of the Municipal Performance Measurement Program	104
Local Boards Financial Statements	159
Peterborough Public Library Board	160
Peterborough Downtown Business Improvement Area.....	178
Village Business Improvement Area	188
Peterborough Housing Corporation	197
Fairhaven	231
Peterborough County-City Health Unit	249
Greater Peterborough Area Economic Development Corporation	275
City of Peterborough Holdings Inc.	288
Peterborough Utilities Commission.....	313
The Art Gallery of Peterborough	327

**THE CORPORATION OF THE
CITY OF PETERBOROUGH**

Treasurer's Report

December 31, 2010



June 20, 2011

TO: The Mayor and Members of Council
Inhabitants and Ratepayers of the City of Peterborough

Treasurer's Report on the 2010 Financial Statements for the Corporation of the City of Peterborough

INTRODUCTION

I am pleased to present the financial statements for the Corporation of the City of Peterborough (the City) for the period ending December 31, 2010. This report provides taxpayers, residents and other stakeholders the opportunity to evaluate the annual financial health of the City and confirm its ability to meet its obligations.

THE BUDGET PROCESS

The budget process is an accountability process. It shows what the City plans to do with its financial resources over the coming year. Council approved the 2010 budget on December 14, 2009. Two key documents are prepared: an operating budget and a capital budget.

The operating budget is prepared on a modified cash basis and provides for the day-to-day expenses of the City for items such as salaries, wages, benefits, utilities, building maintenance and supplies. The capital budget is a multi-year plan for the acquisition and rehabilitation of capital assets. Once complete, the capital plan specifies the future financial resources required to finance the project, references any commitments made, the effect it will have on any future operating budgets, provides project details, justification and any other information necessary to make informed decisions. Both budgets are closely linked and impact each other.

The operating budget presented in the 2010 audited financial statements has been re-stated into a format that conforms to Public Sector Accounting Standards. Those standards require that all Inter-fund transfers be eliminated, debt principal be removed and the effects of unfunded liabilities such as employee future benefits and landfill closure and post closure costs be included.

FINANCIAL STATEMENTS

The accompanying consolidated financial statements are the responsibility of the management of the City. As with all Ontario municipalities, they have been prepared in accordance with the accounting principals and guidelines of the Public Sector Accounting Board (PSAB) of the Canadian Institute of Chartered Accountants.

The statements include all organizations that are accountable for the administration of their financial affairs and resources to Council, and are owned or controlled by the City. These organizations make up what is known as the reporting entity. Some organizations are fully consolidated whereas others are proportionately consolidated meaning only a percentage of the organization is accounted for. The partially consolidated boards are a result of partnership agreements with the County of Peterborough whereby the City's pro rata share of each of the assets (including tangible capital assets); liabilities, revenues and expenditures are combined on a line-by-line basis in the financial statements. As a government business enterprise, the City of Peterborough Holdings Inc. is accounted for on a Modified Equity basis, which means that the accounting principles of the organization are not adjusted to conform to those of the City, and inter-organizational transactions and balances are not eliminated.

Chart 1 provides a summary of the organizations included in the reporting entity.

Chart 1 - The Reporting Entity

Full Consolidation	Proportionate Consolidation	Modified Equity Basis
<ul style="list-style-type: none"> - City of Peterborough - Peterborough Public Library - Peterborough Downtown Business Improvement Area - The Village Business Improvement Area - Peterborough Housing Corporation - Peterborough Utilities Commission 	<ul style="list-style-type: none"> - Fairhaven (66%) - Peterborough County-City Health Unit (57%) - Greater Peterborough Area Economic Development Corporation (60%) - Peterborough County-City Waste Management Facility (50%) 	<ul style="list-style-type: none"> - City of Peterborough Holdings Inc.

EXTERNAL AUDIT

The financial statements have been audited by the City's external auditors, Collins Barrow Kawarthas LLP in accordance with Generally Accepted Auditing Standards. The auditors have expressed an unqualified opinion that these statements present fairly the financial position of the City. In addition, separate audit examinations have been completed for all the local boards and agencies and reports have been rendered to their oversight bodies. The auditors are also responsible for advising management and the Audit Committee of City Council of any control or operational issues that may have been identified during the audit. As such, they must be independent and communicate independence in accordance with Canadian professional requirements.

FINANCIAL HIGHLIGHTS

A New Reporting Model

In 2009, the City of Peterborough, like all local governments in Ontario adopted a new financial statement reporting model. The new model supports a full accrual accounting format and reflects changes in Public Sector Accounting Standards that became effective January 1, 2009. Tangible capital assets are included on the Statement of Financial Position. Capital fund expenditures are removed from the Statement of Operations and replaced by amortization expense. In addition, financial impacts resulting from adjustments to employee future benefits, interest accruals and closure and post-closure costs associated with the landfill site are no longer negated and impact current year and accumulated surplus.

Since the adoption of Public Sector Accounting Standards in 2000, there have been three (3) statements: a consolidated Statement of Changes in Financial Position, a consolidated Statement of Operations and a consolidated Statement of Cash Flow. A fourth statement, called a Statement of Change in Net Financial Assets has been added. This statement provides important accountability information regarding the extent to which expenditures (i.e. goods and services acquired during the year) are met by the revenues recognized in the fiscal period. The statement answers the question... "did revenues raised in the year cover the City's spending in the year?"

Fund Accounting

The City uses different funds as the basis of recording and reporting all financial transactions. Each of the funds represents a grouping of accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. Three types of funds are used: operating fund, capital fund and reserve funds. The transactions and balances of these funds have been consolidated to report the overall financial position and financial activities of the City. The Statement of Financial Position is calculated at a very specific date in time, December 31st, whereas the Statement of

Operations and Accumulated Surplus summarizes the transactions that have occurred throughout the fiscal year.

Results of Operations

The consolidated Statement of Operations and Accumulated Surplus reports the City's changes in economic resources and accumulated surplus on a comparative basis.

During 2010, the City recorded consolidated revenues of \$287.6 million (2009 - \$252.1 million).

A summary of the key revenue variances is shown on Chart 2:

Chart 2 - Consolidated Revenues

	2010		2009		Variance Increase (decrease)
	\$	%	\$	%	\$
Property taxation	93,047,935	32.4	87,625,324	34.6	5,422,611
Taxation from other governments	2,433,720	0.8	2,528,124	1.0	(94,404)
User fees and service charges	60,202,516	20.9	60,374,022	24.0	(171,506)
Government grants & other municipalities	111,840,058	38.9	85,961,396	34.1	25,878,662
Development levies and contribution from developers	5,144,946	1.8	1,981,005	0.8	3,163,941
Licenses, permits and rents	2,516,882	0.9	2,734,132	1.1	(217,250)
Fines and other charges	1,892,985	0.7	2,021,032	0.8	(128,047)
Penalties and interest on taxes	733,531	0.3	713,286	0.3	20,245
Investment income	2,863,293	1.0	2,653,428	1.1	209,865
Donations and contributed capital assets	1,733,894	0.6	2,308,651	0.9	(574,757)
Loss of disposal of tangible capital assets	(771,594)	-0.3	(761,880)	-0.3	(9,714)
Other	630,420	0.2	454,154	0.2	176,266
Income from government business enterprise	5,316,527	1.8	3,479,705	1.4	1,836,822
Total Consolidated Revenues	287,585,113	100.0	252,072,379	100.0	35,512,734

Revenues increased \$35.5 million due to several factors:

- The property taxation levy was \$3.6 million higher than the previous year and supplementary taxes were \$0.8 million higher. Taxation write offs decreased by \$0.9 million.
- Government grants were significantly higher by \$27.8 million due to a number of factors. Social services and Housing grants were higher by \$3.9 million, the City was able to utilize \$1.4 million more in federal gas tax revenue, consolidated entities contributed approximately \$4.0 million to the variance and the City received significant funding from our Federal and Provincial governments related to 4 major capital projects, The Highway 115/Parkway interchange, the Hunter Street Bridge, the Airport ISF project and the Market Hall project.
- Development levies and contributions from developers – in 2010 there was more activity in capital projects funded by development charges such as the Clonsilla Fire Hall project, the previously mentioned Highway 115/Parkway interchange and significant work on the Water St. sanitary sewer upgrade.
- Income from government business enterprise – the income returned to 2008 levels after a 1.5 million reduction in 2009 related to a one-time charge for an accounting policy change.

Consolidated expenses totaled \$238.0 million (2009 - \$224.2 million).

A summary of the key expense variances is shown on Chart 3:

Chart 3 - Consolidated Expenses

	2010		2009		Variance Increase (decrease)
	\$	%	\$	%	\$
General government	6,147,787	2.6	6,295,930	2.8	(148,143)
Protection services	39,937,874	16.8	38,406,239	17.1	1,531,635
Transportation	28,576,275	12.0	25,589,772	11.4	2,986,503
Environmental	31,496,737	13.2	27,196,825	12.1	4,299,912
Health	11,041,774	4.6	10,612,850	4.7	428,924
Social and family	70,197,992	29.6	70,293,387	31.4	(95,935)
Social housing	21,696,397	9.1	20,741,018	9.3	955,379
Recreation and cultural	24,293,990	10.2	21,282,703	9.5	3,011,287
Planning and development	4,564,833	1.9	3,801,419	1.7	763,414
Total Consolidated Expenses	237,953,659	100.0	224,220,143	100.0	13,733,516

Expenses increased \$13.7 million due to several factors:

- Protection services - wages increased \$1.5 million due to negotiated and anticipated settlements.
- Transportation - expenses were higher due to increased airport debt interest costs and materials of \$0.7 million, hydro costs increased \$0.6 million and amortization was \$0.5 million higher. Materials costs were \$0.5 million higher related to specific projects.
- Environmental Services – debt interest costs are \$0.4 million higher due to the 2010 debt issue for the wastewater treatment plant and Peterborough Utilities Commission. Landfill closure and post closure costs increased \$0.4 million. Amortization of tangible capital assets was \$0.7 million higher.
- Social Housing – the Peterborough Housing Corporation issued a significant amount of new long term debt resulting in higher interest costs of \$0.25 million. Due to new social housing initiatives, amortization was \$0.25 million higher.
- Recreation and Cultural – The expense activity related to the Wall of Honour contributed \$1.0 million to the increase and community grants and other transfers were \$0.5 million higher.

The annual surplus amounts to \$49.6 million and is equal to the annual excess of revenues over expenses for the year. This surplus indicates that the revenues raised during the year covered the cost of services provided – including the annual cost of using capital assets to provide those services. The increase in the surplus number over the prior year is a direct result of the level of capital activity undertaken in the current year. All of the revenues associated with capital works such as the Airport project, Market Hall, the Hunter Street Bridge and the Highway 115/Parkway interchange among many others are recognized in the current year. The expenses associated with those projects are included as an increase in the tangible capital asset balance and are not reflected as an expense in the year incurred.

Under the current reporting standards, the City has an annual amortization charge of \$22.2 million (2009 - \$20.4 million) that is much less than our annual capital spending of \$71.8 million (2009 - \$44.0 million). The format of the Statement of Operations reflects the annual amortization and the surplus that results are used to finance the capital acquisition.

Financial Position

The reporting model highlights a number of important messages about the City's financial results.

Net financial assets of \$90.2 million (2009 - \$89.7 million), the difference between the City's financial assets and its financial liabilities is a measure of the resources that the City has to finance future operations.

The net financial asset position is an indicator that the revenues raised during the year were sufficient to cover both the operating and capital spending that took place during the year. The positive increase in net financial asset position results primarily from raising revenues in excess of operating expenses of \$49.6 million and amortization of tangible capital assets of \$22.2 million, to finance the acquisition of tangible capital assets totaling \$71.8 million. For a more detailed accounting, refer to the Statement of Net Financial Assets on Pg. 5 of the Consolidated Financial Statement.

The accumulated surplus of \$635.7 million (2009 - \$586.0 million) represents the sum of the net financial assets of the City plus the City's capital assets at historic depreciated values. Traditionally, a municipal surplus was the operating surplus only, (shown in the first line in Chart 4) but with the new reporting model, the accumulated surplus represents the net resources (both financial and physical) that the City can use to provide future services.

This figure consists of individual fund surpluses (deficits), unfunded amounts, reserve and reserve funds and other components and is comprised of the following:

Chart 4 - Analysis of Accumulated Surplus

	2010 \$	2009 \$
Surplus/(Deficit)		
City of Peterborough		
Operating surplus	279,781	235,201
Unexpended financing	2,516,249	2,763,137
	2,796,030	2,998,338

Chart 4 - Analysis of Accumulated Surplus - continued

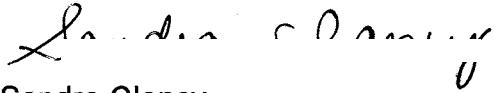
Consolidated Entities		
Peterborough County-City Health Unit	8,809	9,713
The Village Business Improvement Area	15,085	10,082
G.P.A.E.D.C.	(88,406)	(1,339)
Peterborough Downtown Business Improvement Area	97,033	81,653
Peterborough Utilities Commission	10,715,680	5,338,066
Peterborough Housing Corporation	2,870,534	(11,105,913)
Peterborough Public Library Board	-	181,067
	13,618,735	(5,486,671)
Unfunded amounts		
Employee benefits	(27,167,823)	(27,052,727)
Solid waste landfill closure and post-closure	(3,919,468)	(3,576,737)
Accrued interest on long term debt	(923,202)	(720,708)
	(32,010,493)	(31,350,172)
Inventory for resale	8,677,619	9,008,811
Equity in government business enterprise	77,404,738	75,055,899
Invested in Tangible Capital Assets		
Tangible capital assets (net)	543,772,161	495,123,793
Unexpended capital financing	12,739,757	765,487
Long term debt	(87,863,461)	(53,612,441)
	468,648,457	442,276,839
Reserve Funds and Reserves		
Discretionary reserve funds	34,427,668	32,046,365
Reserves	62,100,706	61,482,597
	96,528,373	93,528,962
ACCUMULATED SURPLUS	635,663,460	586,032,006

CONCLUSION

The City of Peterborough had several financial highlights during 2010. Capital activity, because of an influx of government grants was at an all time high. Additional revenues, such as the 2009 OMPF reconciliation funding and supplement tax revenue were pleasant surprises that allowed the City to contribute additional funds into the Capital Levy Reserve. Each was very helpful as, like many other municipalities, the City faces a number of financial challenges such as its pressing infrastructure requirements. Available methods of financing such as capital levy, government grants and reserves and reserve funds will be extremely important as the City's infrastructure continues to grow, but must be maintained and replaced and the financing available will dictate the balance between debt financing or a "pay-as-you-go" approach.

The City of Peterborough continues to struggle to provide a reasonable level of service to its constituents while also keeping the tax rate increases at a reasonable level.

Submitted by,

A handwritten signature in black ink, appearing to read "Sandra Clancy", with a small flourish at the end.

Sandra Clancy
Director of Corporate Services

**THE CORPORATION OF THE
CITY OF PETERBOROUGH**

Five Year Review

December 31, 2010

CITY OF PETERBOROUGH

FIVE YEAR REVIEW

(All dollar values in thousands except per capita figures)

	2010	2009	2008	2007	2006
CURRENT PROGRAM ACTIVITY					
Consolidated Revenues					
Taxation	93,048	87,625	83,870	81,512	77,733
Taxation from other governments	2,434	2,528	2,429	2,472	2,357
Fees and service charges	60,203	60,374	57,374	47,208	44,952
Government grants and other Municipalities	111,840	85,961	88,828	76,004	70,704
Development levies	5,145	1,981	6,518	1,367	1,695
Investment and other revenue	14,915	13,603	22,451	16,393	16,951
	287,585	252,072	261,470	224,956	214,392
Expenses	237,954	224,220	218,889	168,358	168,358
Growth in accumulated surplus	49,631	27,852	42,581	56,598	46,034

(Note: For 2006 and 2007, the expenses have not been restated to reflect the change in accounting policy concerning tangible capital assets.)

NET LONG TERM LIABILITIES

For general municipal activities	84,371	49,601	54,794	51,686	52,136
For municipal enterprises	3,492	4,011	4,497	4,954	5,384
	87,863	53,612	59,291	56,640	57,520

General municipal activities - net long term liabilities as % of CVA	1.3%	0.8%	1.0%	0.9%	1.0%
--	------	------	------	------	------

CHARGES FOR NET LONG TERM LIABILITIES

General municipal activities and for municipal enterprise	9,876	8,693	8,533	8,389	8,733
---	-------	-------	-------	-------	-------

CURRENT VALUE ASSESSMENT (CVA) - TAXABLE

Residential and farm	5,504,263	5,202,852	4,878,393	4,747,002	4,667,684
Commercial and industrial	975,658	896,233	811,357	804,513	775,595
	6,479,921	6,099,085	5,689,750	5,551,515	5,443,279

Percentage increase from previous year	6.24%	7.19%	2.49%	1.99%	20.39%
--	-------	-------	-------	-------	--------

(Note: Market value re-assessments took place in both 2006 and 2009. For 2009, the re-assessment is being phased in over 4 years.)

Commercial / industrial CVA as percentage of total	15.1%	14.7%	14.3%	14.5%	14.2%
--	-------	-------	-------	-------	-------

CITY OF PETERBOROUGH

FIVE YEAR REVIEW

(All dollar values in thousands except per capita figures)

	2010	2009	2008	2007	2006
VALUE OF BUILDING PERMITS ISSUED					
Residential	51,568	61,706	71,028	91,550	39,805
Commercial	26,271	16,474	39,598	26,084	16,714
Industrial	613	1,419	8,068	6,310	4,188
Institutional	2,038	48,326	26,172	719	3,251
	80,490	127,924	144,866	124,663	63,958
Percentage increase (decrease) from previous year	-37.1%	-11.7%	16.2%	94.9%	-44.8%
TAX LEVY AND ARREARS					
Tax levy					
Current year's tax levy - municipal and education combined	121,905	117,699	114,472	110,907	106,938
Percentage increase over previous year	3.6%	2.8%	3.2%	3.7%	5.0%
Tax arrears					
Total arrears (excluding Allowance for Doubtful Accounts)	5,819	5,358	5,430	4,918	4,807
Percentage increase (decrease) over previous year	8.6%	-1.3%	10.4%	2.3%	-11.4%
Tax arrears as a percentage of current tax levy	4.8%	4.6%	4.7%	4.4%	4.5%
POPULATION & SIZE					
Estimated Population (Maintained at 2006 Census level)	74,900	74,900	74,900	74,900	74,900
Area in acres	16,523	16,523	16,523	15,164	15,164
PER CAPITA INFORMATION					
CVA - Taxable	86,514	81,430	75,965	74,119	72,674
Expenses	3,177	2,994	2,922	2,248	2,248
(Note: For 2006 and 2007, the expenses have not been restated to reflect the change in accounting policy concerning tangible capital assets.)					
Net long-term debt for general municipal activities and municipal enterprise	1,173	716	792	756	768
Tax arrears	78	72	72	66	64

CITY OF PETERBOROUGH

FIVE YEAR REVIEW

(All dollar values in thousands except per capita figures)

	2010	2009	2008	2007	2006
RATES OF TAXATION					
Municipal tax rates					
Residential	1.1970150%	1.2128320%	1.2413430%	1.2153940%	1.1763500%
Multi-residential	2.3308400%	2.4391260%	2.5139680%	2.4842650%	2.4044590%
New Multi-residential	1.1970150%	1.2128320%	1.2413430%	1.2153940%	N/A
Commercial	2.1311060%	2.2078390%	2.2864300%	2.2985530%	2.2247130%
Commercial Vacant	1.4917800%	1.5454880%	1.6005010%	1.6089870%	1.5572990%
Industrial	2.9451360%	3.1504520%	3.2245130%	3.1964860%	3.0938010%
Industrial Vacant	1.9143380%	2.0477940%	2.0959330%	2.0777160%	2.0109700%
Pipeline	1.5209270%	1.5410240%	1.5772500%	1.5442800%	1.4946700%
Farmlands	0.2992540%	0.3032080%	0.3103360%	0.3038490%	0.2940880%
Education tax rates					
Residential	0.2410000%	0.2520000%	0.2640000%	0.2640000%	0.2640000%
Multi-residential	0.2410000%	0.2520000%	0.2640000%	0.2640000%	0.2640000%
New Multi-residential	0.2410000%	0.2520000%	0.2640000%	0.2640000%	N/A
Commercial	1.6809920%	1.8035900%	1.9527950%	1.9599950%	1.9599950%
Commercial Vacant	1.1766944%	1.2625130%	1.3669570%	1.3719970%	1.3719970%
Industrial	2.4500000%	2.6598900%	2.8631850%	2.8889640%	2.8889640%
Industrial Vacant	1.5925000%	1.7289290%	1.8610700%	1.8778270%	1.8778270%
Pipeline	1.3618190%	1.3957010%	1.4310350%	1.4310350%	1.4310350%
Farmlands	0.0602500%	0.0630000%	0.0660000%	0.0660000%	0.0660000%
Combined municipal and education tax rates					
Residential	1.4380150%	1.4648320%	1.5053430%	1.4793940%	1.4403500%
Multi-residential	2.5718400%	2.6911260%	2.7779680%	2.7482650%	2.6684590%
Commercial	3.8120980%	4.0114290%	4.2392250%	4.2585480%	4.1847080%
Commercial Vacant	2.6684744%	2.8080010%	2.9674580%	2.9809840%	2.9292960%
Industrial	5.3951360%	5.8103420%	6.0876980%	6.0854500%	5.9827650%
Industrial Vacant	3.5068380%	3.7767230%	3.9570030%	3.9555430%	3.8887970%
Pipeline	2.8827460%	2.9367250%	3.0082850%	2.9753150%	2.9257050%
Farmlands	0.3595040%	0.3662080%	0.3763360%	0.3698490%	0.3600880%

**THE CORPORATION OF THE
CITY OF PETERBOROUGH**

Consolidated Financial Report

December 31, 2010

**CORPORATION OF THE
CITY OF PETERBOROUGH
CONSOLIDATED FINANCIAL STATEMENTS
AT DECEMBER 31, 2010**

**CORPORATION OF THE
CITY OF PETERBOROUGH
CONSOLIDATED FINANCIAL STATEMENTS
DECEMBER 31, 2010**

TABLE OF CONTENTS

	<u>Page Numbers</u>
MANAGEMENT REPORT	1
AUDITORS' REPORT	2
CONSOLIDATED FINANCIAL STATEMENTS	
Statement of Financial Position	3
Statement of Operations and Accumulated Surplus	4
Statement of Change in Net Financial Assets	5
Statement of Cash Flows	6
Notes to the Financial Statements	7 to 31
Schedule of Tangible Capital Assets	32
Schedules of Segment Disclosure	33 to 34
TRUST FUNDS	
Auditors' Report	35
Statement of Continuity and Statement of Financial Position	36
Note to the Financial Statements	37



THE CORPORATION OF THE CITY OF PETERBOROUGH

For The Year Ended December 31, 2010

MANAGEMENT REPORT

The accompanying consolidated financial statements of the Corporation of the City of Peterborough and all the information in this annual report are the responsibility of management and have been reviewed by Council.

The consolidated financial statements have been prepared by management in accordance with Canadian generally accepted accounting principles. Financial statements are not precise since they include certain amounts based on estimates and judgements. When alternative accounting methods exist, management has chosen those it deems most appropriate in the circumstances, in order to ensure that the financial statements are presented fairly, in all material respects.

The City maintains systems of internal accounting and administrative controls of high quality, consistent with reasonable cost. Such systems are designed to provide reasonable assurance that the financial information is relevant, reliable and accurate and the City's assets are appropriately accounted for and adequately safeguarded.

City Council is responsible for ensuring that management fulfills its responsibilities for financial reporting. Council, through the Audit Committee, reviews the City's financial statements for issuance to the members of Council, inhabitants and ratepayers of the Corporation of the City of Peterborough. The Audit Committee meets periodically with management, as well as the external auditors, to discuss internal controls over the financial reporting process, auditing matters and financial reporting issues, to satisfy themselves that each party is properly discharging their responsibilities, and to review the consolidated financial statements and the external auditors' report.

The consolidated financial statements have been audited by Collins Barrow Kawarthas LLP in accordance with Canadian generally accepted auditing standards on behalf of the City. Collins Barrow Kawarthas LLP have full and free access to the Council.

Mayor [Signature]

Date JUNE 27 / 2011

Chief Administrative Officer [Signature]

Date June 27 / 2011

Director of Corporate Services/Treasurer [Signature]

Date June 27, 2011

INDEPENDENT AUDITORS' REPORT

**To the Members of Council, Inhabitants and Ratepayers of the
Corporation of the City of Peterborough**

Report on the Financial Statements

We have audited the accompanying consolidated financial statements of the Corporation of the City of Peterborough and its local boards, which comprise the consolidated statement of financial position as at December 31, 2010, the consolidated statements of operations and accumulated surplus, change in net financial liabilities 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 consolidated financial statements in accordance with Canadian Public Sector Accounting Standards, and for such internal controls as management determines are 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 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 controls 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 controls. 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, these consolidated financial statements present fairly, in all material respects, the financial position of the Corporation of the City of Peterborough and its local boards as at December 31, 2010 and the results of its operations and cash flows for the year then ended in accordance with Canadian Public Sector Accounting Standards.

Collins Barrow Kawartha LLP

Chartered Accountants
Licensed Public Accountants

Peterborough, Ontario
June 27, 2011

CORPORATION OF THE CITY OF PETERBOROUGH

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

At December 31, 2010

	2010 \$	Restated 2009 \$ (Note 2)
FINANCIAL ASSETS		
Cash and temporary investments	122,140,730	96,873,646
Taxes receivable (Note 4)	4,361,939	3,905,055
Accounts receivable (Note 5)	36,028,366	22,003,399
Inventory for resale	8,804,938	9,130,505
Investments (Note 6)	8,844,363	11,185,412
Other receivables (Note 7)	418,023	455,076
Investment in Government Business Enterprise (Note 8)	83,154,738	80,805,899
	263,753,097	224,358,992
LIABILITIES		
Accounts payable and accrued liabilities	29,923,384	24,647,230
Deferred revenue (Note 9)	3,470,620	2,735,798
Solid waste landfill closure and post-closure (Note 10)	3,919,468	3,576,737
Deferred revenue - obligatory reserve funds (Note 11)	19,147,292	21,183,603
Employee benefits and other liabilities (Note 12)	29,180,258	28,923,789
Long term debt (Note 13)	87,863,461	53,612,441
	173,504,483	134,679,598
NET FINANCIAL ASSETS	90,248,614	89,679,394
NON-FINANCIAL ASSETS		
Tangible capital assets (Note 14)	543,772,161	495,123,793
Prepaid expenses	931,370	516,640
Inventory of supplies	711,315	712,179
	545,414,846	496,352,612
ACCUMULATED SURPLUS (NOTE 15)	635,663,460	586,032,006

The accompanying notes are an integral part of this financial statement.

CORPORATION OF THE CITY OF PETERBOROUGH

CONSOLIDATED STATEMENT OF OPERATIONS AND ACCUMULATED SURPLUS For The Year Ended December 31, 2010

	Budget 2010 \$	2010 \$	Restated 2009 \$ (Note 2)
REVENUES			
Property taxation	91,390,182	93,047,935	87,625,324
Taxation from other governments	2,609,840	2,433,720	2,528,124
User fees and service charges	59,969,267	60,202,516	60,374,022
Government grants and other municipalities	81,320,285	111,840,058	85,961,396
Development levies and contributions from developers	10,625,929	5,144,946	1,981,005
Licenses, permits and rents	2,834,418	2,516,882	2,734,132
Fines and other charges	2,207,000	1,892,985	2,021,032
Penalties and interest on taxes	700,000	733,531	713,286
Investment income	5,893,681	2,863,293	2,653,428
Donations and contributed tangible capital assets	44,900	1,733,894	2,308,651
Loss on disposal of tangible capital assets	-	(771,594)	(761,880)
Other	470,324	630,420	454,154
Income from government business enterprise (Note 8)	-	5,316,527	3,479,705
TOTAL REVENUES	258,065,826	287,585,113	252,072,379
EXPENSES			
General government	6,154,506	6,147,787	6,295,930
Protection services	39,380,855	39,937,874	38,406,239
Transportation services	33,271,888	28,576,275	25,589,772
Environmental services	31,194,186	31,496,737	27,196,825
Health services	11,229,860	11,041,774	10,612,850
Social and family services	72,496,757	70,197,992	70,293,387
Social housing	19,313,108	21,696,397	20,741,018
Recreation and cultural services	22,795,349	24,293,990	21,282,703
Planning and development	4,120,453	4,564,833	3,801,419
TOTAL EXPENSES	239,956,962	237,953,659	224,220,143
ANNUAL SURPLUS	18,108,864	49,631,454	27,852,236
ACCUMULATED SURPLUS, beginning of year	586,032,006	586,032,006	558,179,770
ACCUMULATED SURPLUS, end of year (NOTE 15)	604,140,870	635,663,460	586,032,006

The accompanying notes are an integral part of this financial statement.

CORPORATION OF THE CITY OF PETERBOROUGH

CONSOLIDATED STATEMENT OF CHANGE IN NET FINANCIAL ASSETS For The Year Ended December 31, 2010

	Budget 2010 \$	2010 \$	Restated 2009 \$ (Note 2)
Annual Surplus	18,108,864	49,631,454	27,852,236
Amortization of tangible capital assets	22,071,884	22,240,832	20,391,912
Proceeds on disposal of tangible capital assets	-	130,903	453,408
Loss on disposal of tangible capital assets	-	771,594	761,880
Acquisition of tangible capital assets	(55,052,638)	(71,791,697)	(44,012,868)
Change in prepaid expenses	-	(414,730)	(222,665)
Change in inventory of supplies	-	864	(42,344)
INCREASE IN NET FINANCIAL ASSETS	(14,871,890)	569,220	5,181,559
NET FINANCIAL ASSETS, beginning of year	89,679,394	89,679,394	84,497,835
NET FINANCIAL ASSETS, end of year	74,807,504	90,248,614	89,679,394

The accompanying notes are an integral part of this financial statement.

CORPORATION OF THE CITY OF PETERBOROUGH

CONSOLIDATED STATEMENT OF CASH FLOWS For The Year Ended December 31, 2010

	2010 \$	Restated 2009 \$ (Note 2)
OPERATIONS		
Annual Surplus	49,631,454	27,852,236
Non-cash charges to operations:		
Amortization	22,240,832	20,391,912
Loss on disposal of tangible capital assets	771,594	761,880
Income from government business enterprises	(5,316,527)	(3,479,705)
Sources (uses) of cash:		
Taxes receivable	(456,884)	1,133,980
Accounts receivable	(14,024,967)	(3,998,951)
Inventory for resale	325,567	(85,304)
Other receivables	37,053	85,954
Accounts payable and accrued liabilities	5,276,154	(1,163,264)
Deferred revenue	734,822	402,590
Deferred revenue - obligatory reserves	(2,036,311)	2,620,850
Solid waste landfill closure and post-closure	342,731	(88,798)
Employee benefits and other liabilities	256,469	827,258
Prepaid expenses	(414,730)	(222,665)
Inventory of supplies	864	(42,344)
Net increase in cash related to operations	57,368,121	44,995,629
CAPITAL		
Proceeds on disposal of tangible capital assets	130,903	453,408
Acquisition of tangible capital assets	(71,791,697)	(44,012,868)
Net decrease in cash related to capital	(71,660,794)	(43,559,460)
INVESTING		
Decrease in investments	2,341,049	2,782,174
Dividends received from government business enterprise	2,967,688	2,856,728
Net increase/(decrease) in cash related to investing	5,308,737	5,638,902
FINANCING		
Long term debt issued	40,294,577	-
Long term debt principal repayment	(6,043,557)	(5,678,737)
Net increase/(decrease) in cash related to financing	34,251,020	(5,678,737)
NET CHANGE IN CASH AND CASH EQUIVALENTS	25,267,084	1,396,334
CASH AND CASH EQUIVALENTS, beginning of year	96,873,646	95,477,312
CASH AND CASH EQUIVALENTS, end of year	122,140,730	96,873,646

The accompanying notes are an integral part of this financial statement.

CORPORATION OF THE CITY OF PETERBOROUGH

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS For The Year Ended December 31, 2010

The City of Peterborough is a municipality in the Province of Ontario, Canada. It conducts its operations guided by the provisions of provincial statutes such as the Municipal Act 2001, Municipal Affairs Act and related legislation.

1. Significant Accounting Policies

The consolidated financial statements of The Corporation of the City of Peterborough (the "City") are the representations of management prepared in accordance with accounting principles for local governments as established by the Public Sector Accounting Board (PSAB) of the Canadian Institute of Chartered Accountants.

The focus of PSAB financial statements is on the financial position of the Municipality and the changes thereto. The Consolidated Statement of Financial Position includes all the assets and liabilities of the Municipality. Financial assets are those assets that could provide resources to discharge existing liabilities or finance future operations. Municipal position represents the financial position and is the difference between assets and liabilities. This provides information about the Municipality's overall future revenue requirements and its ability to finance activities and meet its obligations.

Reporting Entity

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

1. Peterborough Public Library Board
2. Peterborough Downtown Business Improvement Area
3. The Village Business Improvement Area
4. Peterborough Housing Corporation
5. Peterborough Utilities Commission

The City has several partnership agreements in place with The Corporation of the County of Peterborough and as such, consistent with generally accepted accounting treatment for government partnerships, the following local boards are accounted for on a proportionate consolidation basis whereby the City's pro rata share of each of the assets, liabilities, revenues and expenses are combined on a line by line basis in the financial statements. These include:

1. Fairhaven (2010 – 66%) (2009 – 66%)
2. Peterborough County-City Health Unit (2010 – 57%) (2009 – 57%)
3. Greater Peterborough Area Economic Development Corporation (2010 – 60%) (2009 – 60%)
4. Peterborough County-City Waste Management Facility (2010- 50%) (2009 – 50%)

Interdepartmental and inter-organizational transactions and balances between these organizations are eliminated.

City of Peterborough Holdings Inc. is accounted for on a modified equity basis, consistent with the generally accepted accounting treatment for government business enterprises. Under the modified equity basis, the business enterprise's accounting principles are not adjusted to conform to those of the City, and inter-organizational transactions and balances are not eliminated.

CORPORATION OF THE CITY OF PETERBOROUGH

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS For The Year Ended December 31, 2010

1. Significant Accounting Policies - continued

Trust Funds

Trust funds and their related operations administered by the City are not included in these consolidated financial statements but are reported on separately on the Trust Funds Statement of Continuity and Statement of Financial Position.

Tangible Capital Assets

Tangible capital assets are recorded at cost. Cost includes all amounts that are directly attributable to acquisition, construction, development or betterment of the asset. The cost, less residual value, if any, of the tangible capital assets are amortized on a straight-line basis over the expected useful life of the assets, with the exception of the Peterborough Utilities Commission that uses the declining balance basis at a rate of 5% per annum, as follows:

Land improvements	10-50 years
Buildings	3-60 years
Vehicles, machinery and equipment	2-30 years
Books and materials	7 years
Roads and sidewalks	10-100 years
Water, storm and waste water systems	5-100 years

Assets under construction are not amortized. When assets under construction are put in service they are transferred to the appropriate tangible capital asset classification.

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

Recognition of Revenue and Expenses

Revenues and expenses are reported on the accrual basis of accounting. The accrual basis of accounting recognizes revenues in the period in which the transactions or events took place that give rise to the revenue; expenses are recognized in the period the goods or services are acquired and a legal liability is incurred or transfers are due.

Non-Financial Assets

Non-financial assets are not available to discharge existing liabilities and are held for the provision of services. They have useful lives 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 combined with the annual surplus provides the change in net financial assets for the year.

Deferred Revenue

Deferred revenue generally represents user charges, grants and fees which have been received 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.

CORPORATION OF THE CITY OF PETERBOROUGH

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS For The Year Ended December 31, 2010

1. Significant Accounting Policies - continued

Deferred Revenue - Obligatory Reserve Funds

The City receives development charge contributions and payments in lieu of parkland under the authority of provincial legislation and City by-laws, Federal Gas Tax Revenues, Federal Public Transit Funds under Municipal Funding Agreements with the Association of Municipalities of Ontario and Provincial Gas Tax Revenues. These funds by their nature are restricted in their use and until applied to applicable capital works are recorded as deferred revenue. Amounts applied to qualifying capital projects are recorded as revenue in the fiscal period they are earned.

Government Transfers

Government transfers are recognized 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.

Taxation and Related Revenues

Property tax billings are prepared by the City based on assessment rolls issued by the Municipal Property Assessment Corporation ("MPAC"). Municipal tax rates are established annually by City Council, incorporating amounts to be raised for local services. The City is required to collect on behalf of the Province of Ontario in respect of education taxes based on rates established by the Province. Taxation revenues are recorded at the time tax billings are issued. A normal part of the assessment process is the issue of supplementary assessment rolls that provide updated information with respect to changes in property assessment. Once a supplementary assessment roll is received, the City determines the taxes applicable and renders supplementary tax billings. Assessments and the related property taxes are subject to appeal. Any supplementary billing adjustments made necessary by the determination of such changes will be recognized in the fiscal year they are determined and are shared with the school boards as appropriate.

The City is entitled to collect interest and penalties on overdue taxes. These revenues are recorded in the period the interest and penalties are levied.

Investment Income

Investment income earned on surplus funds, (other than obligatory reserve funds) is reported as revenue in the period earned. Investment income earned on obligatory reserve funds is added to the fund balance and forms part of the respective deferred revenue balances.

Pensions and Employee Benefits

The City accounts for its participation in the Ontario Municipal Employees Retirement System (OMERS), a multi-employer public sector pension fund, as a defined contribution plan. Vacation entitlements are accrued as entitlements are earned. Sick leave benefits for members of the Peterborough Professional Firefighter's Association are accrued when they are vested and subject to pay out when an employee leaves the City's employ.

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

CORPORATION OF THE CITY OF PETERBOROUGH

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS For The Year Ended December 31, 2010

1. Significant Accounting Policies – continued

Use of Management Estimates

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

Key areas where management has made complex or subjective judgements (often as a result of matters that are inherently uncertain) include, among others, allowance for uncollectible taxes, accounts payable, solid waste landfill closure and post-closure liability, employee future benefits and other liabilities, useful lives of capital assets and amortization. Actual results may differ from these and other estimates, the impact of which would be recorded in future periods.

Financial Instruments

The City's financial instruments consist of cash and temporary investments, taxes receivable, accounts receivable, investments, other receivables, accounts payable and accrued liabilities and long term debt. It is management's opinion that the fair value of its financial instruments is not materially different from their carrying value unless otherwise noted.

(a) Interest rate risk

Interest rate risk is the risk that the value of financial instruments will fluctuate due to changes in market interest rates. The Corporation does not hold any financial instruments that are influenced by fluctuations in market interest rates.

(b) Credit Risk

Credit risk arises from the potential that a counter party will fail to perform its obligations. The Corporation has limited exposure to credit risk as significant amounts are due from government agencies. Trade receivables are made up of a number of customers which minimizes concentrations of credit risk.

(c) Foreign Currency Risk

Foreign currency risk is the risk that the value of financial instruments will fluctuate due to changes in foreign exchange rates. The Corporation holds bank accounts in U.S. dollars and does not use derivative instruments to reduce exposure to foreign currency risk.

CORPORATION OF THE CITY OF PETERBOROUGH

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS For The Year Ended December 31, 2010

2. Restatement For Change In Accounting Policy

The Peterborough Housing Corporation, a fully consolidated local entity, adopted Public Sector Accounting Principles effective January 1, 2009 for their December 31, 2009 fiscal year end. At that time, the Corporation elected to follow section PS3800 of the Public Sector Accounting Principles Handbook. That section was later withdrawn from the Handbook. The accounting policies have changed as a result and have been applied retroactively. The result of this change in accounting policy was an increase in 2009 Accumulated Surplus, beginning of year of \$3,493,343, and increase in Government Grants revenue and Annual Surplus of \$2,693,646 and a decrease in Deferred Revenue of \$6,187,289.

Adjustment - 2009 Opening Accumulated Surplus:

Amount previously reported	554,686,127
Increase related to change in accounting policy	3,493,643
Closing 2008 and opening 2009 accumulated surplus as restated	558,179,770

Adjustment - 2009 Government grants and other municipalities revenue:

Amount previously reported, social housing segment	83,267,750
Increase related to change in accounting policy	2,693,646
2009 Government grants and other municipalities as restated	85,961,396

Adjustment - 2009 Annual surplus:

Amount previously reported	25,158,590
Increase related to change in accounting policy	2,693,646
2009 Annual surplus as restated	27,852,236

Adjustment - 2009 Deferred revenue:

Amount previously reported	8,923,087
Decrease related to change in accounting policy	(6,187,289)
2009 Deferred revenue as restated	2,735,798

CORPORATION OF THE CITY OF PETERBOROUGH

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS For The Year Ended December 31, 2010

3. Transfers To The School Boards

During 2010, the City made property tax transfers to the School Boards. The amounts collected and remitted amounted to \$31,073,457 (2009 - \$30,517,798). These amounts have not been included in the Consolidated Statement of Operations and Accumulated Surplus.

4. Taxes Receivable

This figure is comprised of the following:

	2010 \$	2009 \$
Current year's levies	2,864,499	2,425,197
Previous year's levies	1,220,948	1,000,528
Prior year's levies	1,847,374	1,799,276
Penalties and interest	1,432,940	1,344,676
	7,365,761	6,569,677
Allowance for uncollectible taxes	(3,003,822)	(2,664,622)
	4,361,939	3,905,055

5. Accounts Receivable

This figure is comprised of the following:

	2010 \$	2009 \$
Government of Canada	6,515,240	1,375,979
Government of Ontario	11,188,460	2,239,263
Other Municipalities and school boards	2,851,240	2,013,474
User Charges and other receivables	15,473,426	16,374,683
	36,028,366	22,003,399

CORPORATION OF THE CITY OF PETERBOROUGH

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS For The Year Ended December 31, 2010

6. Investments

The investments have a market value of \$8,844,363 (2009 - \$11,185,412) at the end of the year. Any discount on the purchase price is amortized over the life of the investment.

7. Other Receivables

This figure is comprised of the following:

	2010 \$	2009 \$
Employee Computer Purchase Plan Loans	117,937	106,636
Trent University – Woodland Acres Sanitary Sewer	187,006	204,040
Loan – Peterborough Lakers Lacrosse Association	84,000	96,000
Other loans receivable	29,080	48,400
	418,023	455,076

The interest rate on employee Computer Purchase loans is prime less 1%. The Woodland Acres Loan bears interest at a fixed rate of 7%. Loans with a value of \$103,080 (2009 - \$124,400) approved by Council to qualifying community groups have been made on an interest free basis.

CORPORATION OF THE CITY OF PETERBOROUGH

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS For The Year Ended December 31, 2010

8. Investment in Government Business Enterprise

City of Peterborough Holdings Inc.

City of Peterborough Holdings Inc. is the company established in 1999 to hold the shares of subsidiary companies created to meet the re-organizational requirements under the provincial government's Electricity Competition Act. The subsidiary companies of City of Peterborough Holdings Inc. are:

Peterborough Utilities Services Inc.
Peterborough Distribution Inc. and
Peterborough Utilities Inc., and its wholly owned subsidiaries;
Campbellford-Seymour Electricity Generation Inc. and
Lily Lake Solar Inc.

All of the above companies are wholly owned by the City of Peterborough Holdings Inc., which, in turn, is wholly owned by the Corporation of the City of Peterborough. The equity method is used to account for Peterborough Utilities Inc. investment in Trent Rapids Power Corporation.

This figure is comprised of the following investment in City of Peterborough Holdings Inc.:

	2010 \$	2009 \$
Notes receivable 6.25% (2009 – 6.15%)	23,440,528	23,440,528
Notes receivable 7.25% (2009 – 7.25%)	2,508,677	2,508,677
Shares	28,399,205	28,399,205
	54,348,410	54,348,410
Retained earnings:		
Beginning balance	20,707,489	20,084,512
Net earnings	5,316,527	3,479,705
Less dividends	(2,967,688)	(2,856,728)
	23,056,328	20,707,489
Equity in government business enterprises	77,404,738	75,055,899
Short term advances due on demand with interest at prime less 1.25%	5,750,000	5,750,000
	83,154,738	80,805,899

CORPORATION OF THE CITY OF PETERBOROUGH

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS For The Year Ended December 31, 2010

8. Investment in Government Business Enterprise - continued

The following table provides condensed financial information in respect of City of Peterborough Holdings Inc. for its fiscal years ending December 31.

Financial Position:

	2010 \$	2009 \$
Current assets	28,897,359	36,402,230
Capital and intangible assets	99,791,507	65,121,860
Regulatory assets	7,874,360	7,878,770
Investment	5,060,471	4,690,710
Future income taxes	4,255,000	4,331,000
Total assets	145,878,697	118,424,570
Current liabilities	40,874,109	15,410,014
Notes payable	31,699,205	31,699,205
Other long term liabilities	21,485,350	21,799,157
Future income taxes	364,500	409,500
Total liabilities	94,423,164	69,317,876
Shareholder's Equity		
Capital stock	28,399,205	28,399,205
Retained earnings	23,056,328	20,707,489
	51,455,533	49,106,694
Total liabilities and shareholder's equity	145,878,697	118,424,570

Results of Operations:

	2010 \$	2009 \$
Revenues	98,586,227	92,260,264
Expenses	90,770,163	87,073,059
Net income before provision for corporate income taxes	7,816,064	5,187,205
Provision for corporate income taxes	2,499,537	1,707,500
Income from government business enterprise	5,316,527	3,479,705

During the year the City received dividends totalling \$2,967,688 (2009 - \$2,856,728) and interest totalling \$1,646,912 (2009 - \$1,623,472) on the notes receivable.

CORPORATION OF THE CITY OF PETERBOROUGH

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS For The Year Ended December 31, 2010

9. Deferred Revenue

This figure is comprised of the following:

	2010 \$	2009 \$
Rents, user fees and service charges	1,243,944	1,282,512
Tickets, events and site deposits	500,939	597,796
Social and family services related	410,975	417,099
Government Funding	1,314,762	438,391
	3,470,620	2,735,798

10. Solid waste landfill closure and post closure

The solid waste landfill closure and post closure liability of \$3,919,468 (2009 - \$3,576,737) is for closure and post closure costs of the Peterborough County-City Waste Management Facility. During 2010, the site currently referred to as the North Fill Area received waste for the first time. The site referred to as the South Fill Area (SFA) is expected to reach capacity in 2012 at which time the North Fill Area (NFA) will begin to receive the balance of waste and continue for at least 15 years.

The net present value of estimated closure and post closure costs as at December 31, 2010 is \$11,594,220 (2009 - \$7,771,490). The estimated total expenses represent the sum of the discounted future cash flows using an inflation factor of 2.1% (2009 - 2.1%), discounted at a rate of 5% (2009 - 5%). As the ownership of the facility is shared equally between the County and City of Peterborough, the liability recorded in these financial statements represents 50% of the estimated actual liability pro-rated on the basis of capacity used at the site. Estimated utilization of existing site capacity of the SFA at December 31 is 97% (2009 - 92%) and at the NFA is 1% (2009 - 0%).

Landfill closure and post closure care requirements have been defined in accordance with industry standards and include final covering and landscaping of the landfill, pumping of ground water and leachates from the site, ongoing environmental monitoring, site inspection and maintenance. The reported liability is based on estimates and assumptions with respect to events extending over a period of 174 years. Future events may result in significant changes to the estimated total expenses, capacity used or total capacity. The estimated change in liability would be recognized prospectively, when applicable.

CORPORATION OF THE CITY OF PETERBOROUGH

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS For The Year Ended December 31, 2010

11. Deferred Revenue - Obligatory Reserve Funds

A requirement of the public sector accounting board of The Canadian Institute of Chartered Accountants is that obligatory reserve funds 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 possibly be refunded.

This figure is comprised of the following:

	2010 \$	2009 \$
Development Charges	13,550,812	14,681,960
Parkland	1,535,877	1,464,809
Building Code Act	48,093	355,823
Federal Gasoline Tax	3,586,411	4,141,348
Provincial Gasoline Tax	426,099	539,663
	19,147,292	21,183,603

The continuity of deferred revenue – obligatory reserve funds is comprised of the following:

	2010 \$	2009 \$
Balance – beginning of year	21,183,603	18,562,753
Add amounts received:		
Development charges received	3,438,547	3,016,167
Parkland fees and subdivider contributions	63,197	124,365
Provincial gas tax	1,482,340	1,501,931
Federal gas tax	4,609,886	4,643,009
Investment income	185,295	165,705
	9,779,265	9,451,177
Less amounts utilized:		
Development charges earned	4,719,673	1,197,534
Parkland fees and subdivider contributions earned	-	39,200
Building Code Act levies earned	307,730	132,614
Provincial and Federal gas tax earned	6,788,173	5,460,979
	11,815,576	6,830,327
Balance – end of year	19,147,292	21,183,603

CORPORATION OF THE CITY OF PETERBOROUGH

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS For The Year Ended December 31, 2010

12. Employee Benefits And Other Liabilities

The City provides certain employee benefits that require funding in future periods. An actuarial valuation of these liabilities has been performed and the amounts are recorded in the Consolidated Statement of Financial Position.

This figure is comprised of the following:

	2010 \$	2009 \$
Accrued benefit liability, beginning of year	28,923,789	28,096,531
Actuarial loss	724,837	781,879
	29,648,626	28,878,410
Current period benefit expense	1,067,594	1,843,020
Plan amendment	-	246,191
Interest	1,248,222	1,220,314
Benefit payments	(2,116,389)	(2,539,309)
Accrued benefit liability, end of year	29,848,053	29,648,626
Unamortized actuarial loss	(667,795)	(724,837)
	29,180,258	28,923,789

CORPORATION OF THE CITY OF PETERBOROUGH

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS For The Year Ended December 31, 2010

12. Employee Benefits And Other Liabilities – continued

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

	Benefits Payable for Early Retirees	Life Insurance	Worker's Compensation	Sick Leave
Expected inflation rate	2%	2%	2%	2%
Expected level of salary increases	3%	3%	3%	3%
Interest discount rate	5%	5%	5%	5%

Retirement Benefits

Full-time employees of the City are provided with Health Care and Dental benefits while active. Certain benefits are also provided in early retirement if the retiree is eligible to receive an OMERS pension. The benefits cease on the retiree's 65th birthday.

Life Insurance

Full-time employees of the City are provided with Life Insurance of two times salary while they are active employees. This coverage terminates at retirement. However, the member is provided with the option to continue the Life Insurance at a reduced amount until death as long as the member pays the blended premium rate for the coverage.

Workers' Compensation

Under the Workplace Safety and Insurance Act, the City is a self-insured employer (Schedule II) and remits payments to the WSIB as required to fund disability payments. The liability recorded by the City has been determined by an actuarial review update completed as of December 31, 2009.

Liability for Vested Sick Leave

Fire Services and Fairhaven employees may vest a portion of their unused sick leave and earn entitlement to a cash payment when they leave the City's employment. Other employee groups have opted to join a new plan that does not have a vesting feature. The accrued benefit obligation and the net periodic benefit cost were determined by an actuarial review completed as of December 31, 2009.

Vacation Pay Entitlements

Vacation pay entitlements are based on employee's years of service. Current obligations total \$2,451,532 (2009 - \$2,323,144) of which \$2,012,435 (2009 - \$1,871,062) does not need to be recovered in future periods.

CORPORATION OF THE CITY OF PETERBOROUGH

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS For The Year Ended December 31, 2010

13. Long Term Debt

The long term debt reported on the Consolidated Statement of Financial Position has been approved by the Ontario Municipal Board or the Council of the City of Peterborough. Interest rates on outstanding debt range from 1.00% to 7.25% (2009 - 2.34% to 8.125%)

Future year's repayment obligations are comprised of the following:

	2011 to 2015 \$	2016 to 2020 \$	2021 Onwards \$	Total \$
From general revenues	38,823,690	36,402,171	12,598,689	87,824,550
From benefiting landowners	38,911	-	-	38,911
	38,862,601	36,402,171	12,598,689	87,863,461

The long term debt is issued in the name of the City have been approved by by-law. The annual principal and interest payments required to service these liabilities are within the annual debt repayment limit prescribed by The Ministry of Municipal Affairs and Housing.

Interest on long-term liabilities in 2010 amounted to \$3,831,542 (2009 - \$3,013,667).

CORPORATION OF THE CITY OF PETERBOROUGH

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS For The Year Ended December 31, 2010

14. Tangible Capital Assets

This figure is comprised of the following:

	Net Book Value	
	2010	2009
	\$	\$
General		
Land and land improvements	67,975,273	62,924,722
Buildings	93,379,436	84,325,994
Machinery and equipment	8,249,791	6,844,700
Vehicles	16,163,369	16,911,360
Books and materials	1,309,922	1,204,632
Infrastructure		
Land	24,510,029	24,009,651
Buildings	23,742,466	24,637,323
Machinery & vehicles	2,476,325	2,084,976
Roadways and sidewalks	90,535,378	85,765,512
Storm sewer system	40,996,113	39,960,602
Wastewater system	47,859,058	48,301,467
Water system	68,280,001	58,307,888
	485,477,161	455,278,827
Assets under construction	58,295,000	39,844,966
Total tangible capital assets	543,772,161	495,123,793

For additional information, see the Consolidated Schedule of Tangible Capital Assets.

During 2010 and 2009, there were no write-downs of assets and no interest capitalized. Assets contributed to the City were capitalized at their fair value and amounted to \$993,284 (2009 - \$2,051,312).

Historical treasures and works of art held by the City are not included in the balances above.

CORPORATION OF THE CITY OF PETERBOROUGH

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS For The Year Ended December 31, 2010

14. Tangible Capital Assets – continued

Tangible capital assets by function are comprised of the following:

	Net Book Value	
	2010 \$	2009 \$
General government	23,566,618	21,296,729
Protection to persons and property	10,825,952	4,314,250
Transportation services	119,374,167	116,363,488
Environmental services	196,833,915	183,669,212
Health services	236,915	261,992
Social and family services	12,310,816	12,954,523
Social housing	36,535,910	32,036,351
Recreation and cultural services	64,072,642	62,477,358
Planning and development	21,720,226	21,904,924
Assets under construction	58,295,000	39,844,966
Total tangible capital assets	543,772,161	495,123,793

CORPORATION OF THE CITY OF PETERBOROUGH

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS For The Year Ended December 31, 2010

15. Accumulated Surplus

This figure is comprised of the following:

	2010 \$	2009 \$
Surplus/(Deficit)		
City of Peterborough		
Operating surplus	279,781	235,201
Unexpended financing	2,516,249	2,763,137
	2,796,030	2,998,338
Consolidated Entities		
Peterborough County-City Health Unit	8,809	9,713
The Village Business Improvement Area	15,085	10,082
Greater Peterborough Area Economic Development Corporation	(88,406)	(1,339)
Peterborough Downtown Business Improvement Area	97,033	81,653
Peterborough Utilities Commission	10,715,680	5,338,066
Peterborough Housing Corporation	2,870,534	(11,105,913)
Peterborough Public Library Board	-	181,067
	13,618,735	(5,486,671)
Unfunded amounts		
Employee benefits	(27,167,823)	(27,052,727)
Solid waste landfill closure and post-closure	(3,919,468)	(3,576,737)
Accrued interest on long term debt	(923,202)	(720,708)
	(32,010,493)	(31,350,172)
Inventory for resale	8,677,619	9,008,811
Equity in government business enterprise	77,404,738	75,055,899
Invested in Tangible Capital Assets		
Tangible capital assets (net)	543,772,161	495,123,793
Unexpended capital financing	12,739,757	765,487
Long term debt	(87,863,461)	(53,612,441)
	468,648,457	442,276,839
Reserve Funds and Reserves		
Discretionary reserve funds	34,427,668	32,046,365
Reserves	62,100,706	61,482,597
	96,528,374	93,528,962
ACCUMULATED SURPLUS	635,663,460	586,032,006

CORPORATION OF THE CITY OF PETERBOROUGH

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS For The Year Ended December 31, 2010

16. Expenses by Object

The expenses for the year reported on the Consolidated Statement of Operations and Accumulated Surplus by object are comprised of the following:

	Budget 2010 \$	2010 \$	2009 \$
Salary, wages and employee benefits	87,140,240	87,241,455	84,484,477
Interest on long term debt	3,816,076	3,831,542	3,013,667
Materials	29,147,292	27,698,035	24,971,667
Contracted services	45,854,787	46,663,567	45,114,736
Rents and financial expenses	1,939,919	1,819,865	1,688,086
External transfers	49,986,764	48,458,363	44,555,598
Amortization	22,071,884	22,240,832	20,391,912
	239,956,962	237,953,659	224,220,143

17. Partnerships With The County of Peterborough

Certain services are provided by joint local boards established in partnership with the County of Peterborough. Under the agreements created at the time each board was established, decisions related to the financial and operating activities are shared, neither partner is in a position to exercise unilateral control. Operations of each board are included in these financial statements based on the share of net operating expenses contributed by the City during the fiscal period being reported.

The following provides a brief description of the nature and purpose of each entity and condensed financial information.

Fairhaven

Fairhaven is dedicated to serving the continuum of long-term care needs of Peterborough City and County by providing innovative programs and services to clients in a caring environment that upholds dignity and promotes quality of life.

Financial Position:

	2010		2009	
	Total \$	City Portion \$	Total \$	City Portion \$
Financial assets	4,088,010	2,725,340	3,944,684	2,629,789
Liabilities	19,815,430	13,210,287	21,224,359	14,149,573
Net debt	(15,727,420)	(10,484,947)	(17,279,675)	(11,519,784)
Non-financial assets	18,682,867	12,455,245	19,431,449	12,954,299
Accumulated surplus	2,955,447	1,970,298	2,151,774	1,434,515

CORPORATION OF THE CITY OF PETERBOROUGH

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS For The Year Ended December 31, 2010

17. Partnerships With The County of Peterborough - continued

Results of Operations:

	2010		2009	
	Total \$	City Portion \$	Total \$	City Portion \$
Revenues	17,431,113	11,620,742	16,937,432	11,291,621
Expenses	16,627,440	11,084,960	17,624,721	11,749,814
Annual (deficit) surplus	803,673	535,782	(687,289)	(458,193)

Fairhaven has incurred long-term debt as a result of a mandated rebuild by the Ministry of Health and Long-Term Care. Fairhaven will finance the annual debenture payments through a Ministry of Health and Long-Term Care annual contribution of \$955,752 for twenty years and contributions from the City and County for eighteen years in the amounts of \$709,939 and \$342,702 respectively.

Peterborough County-City Health Unit

The Peterborough County-City Health Unit strives to enable people and the community to be as healthy as possible. The Health Unit is a not-for-profit organization, which provides accessible, community based programs, and services that promote, protect and restore health.

Financial Position:

	2010		2009	
	Total \$	City Portion \$	Total \$	City Portion \$
Financial assets	3,310,303	1,886,874	2,566,722	1,463,032
Liabilities	3,213,125	1,831,482	2,096,156	1,194,809
Net financial assets	97,178	55,392	470,566	268,223
Non-financial assets	821,172	468,068	515,049	293,578
Accumulated surplus	918,350	523,460	985,615	561,801

Results of Operations:

	2010		2009	
	Total \$	City Portion \$	Total \$	City Portion \$
Revenues	11,473,701	6,540,009	11,309,862	6,446,621
Expenses	11,540,966	6,578,350	11,327,536	6,456,696
Annual deficit	(67,265)	(38,341)	(17,674)	(10,075)

CORPORATION OF THE CITY OF PETERBOROUGH

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS For The Year Ended December 31, 2010

17. Partnerships With The County of Peterborough - continued

Greater Peterborough Area Economic Development Corporation (GPAEDC)

The GPAEDC promotes economic development in the Greater Peterborough area, with the co-operation and participation of available community resources, by encouraging, facilitating and supporting community strategic planning and increasing self-reliance, investment and job creation within the community.

Financial Position:

	2010		2009	
	Total \$	City Portion \$	Total \$	City Portion \$
Financial assets	616,832	370,099	244,940	146,964
Liabilities	831,480	498,888	282,463	169,478
Net debt	(214,648)	(128,789)	(37,523)	(22,514)
Non-financial assets	30,848	18,509	6,173	3,704
Accumulated deficit	(183,800)	(110,280)	(31,350)	(18,810)

Results of Operations:

	2010		2009	
	Total \$	City Portion \$	Total \$	City Portion \$
Revenues	2,854,229	1,712,538	2,577,975	1,546,785
Expenses	3,006,679	1,804,007	2,564,827	1,538,896
Annual surplus (deficit)	(152,450)	(91,469)	13,148	7,889

CORPORATION OF THE CITY OF PETERBOROUGH

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS For The Year Ended December 31, 2010

17. Partnerships With The County of Peterborough - continued

Peterborough County-City Waste Management Facility

On July 1, 2002, the City and County of Peterborough entered into an agreement to jointly develop and operate a waste disposal facility. The Facility will receive non-hazardous waste from the County and City in accordance with the applicable regulations and the Certificate of Approval issued by the Ministry of the Environment and Energy to develop, operate and close the Facility. All revenues and expenses related to the development, management, closure, post-closure care and monitoring of the Facility are shared equally by both organizations.

Included in the Statement of Financial Position is an amount due from the County of \$153,823 (2009 - \$80,693).

Results of Operations:

	2010		2009	
	Total \$	City Portion \$	Total \$	City Portion \$
Revenues	3,682,586	1,841,293	4,044,292	2,022,146
Expenses	2,521,216	1,260,608	2,474,845	1,237,422
Net revenues	1,161,370	580,685	1,569,447	784,724

18. Pension Agreements

The City is a member of the Ontario Municipal Employees Retirement System (OMERS), which is a multi-employer plan, on behalf of all permanent, full-time members of its staff and part-time staff that meet specific eligibility requirements. The plan is a defined benefit plan which specifies the amount of the retirement benefit to be received by the employees based on length of credited service and average earnings.

The City's share of the annual contribution to the pension plan for current service is charged to operations in the year in which the contribution is made. For 2010, the current service cost amounted to \$4,684,001 (2009 - \$4,485,814).

19. Trust Funds

Trust funds administered by the Corporation of the City of Peterborough amounting to \$682,744 (2009 - \$663,268) have not been included in the Consolidated Statement of Financial Position nor have their operations been included in the Consolidated Statement of Financial Activities. Due to the fact that balances are held in trust by the Corporation for the benefit of others, they are not presented as part of financial position or financial activities.

CORPORATION OF THE CITY OF PETERBOROUGH

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS For The Year Ended December 31, 2010

20. Budget Figures

The budget approved by the Corporation for the year is reflected on the Statement of Operations and Accumulated Surplus and the Statement of Change in Net Financial Assets. The budgets established for capital investment in tangible capital assets are on a project-oriented basis, the costs of which may be carried out over one or more years and, therefore, may not be comparable with current year's actual expenditure amounts. Budget figures have been reclassified for the purposes of these financial statements to comply with PSAB reporting requirements. Budget figures are not subject to audit.

21. Lease Commitments

The City has entered into the following long-term operating lease agreements. The following table provides information on the minimum lease payments:

	(a)	(b)	Total
2011	2,789,732	552,506	3,342,238
2012	2,375,036	552,506	2,927,542
2013	2,411,960	138,126	2,550,086
2014	2,449,957	-	2,449,957
2015	2,489,064	-	2,489,064
Thereafter	27,320,528	-	27,320,528
Total minimum lease payments	39,836,277	1,243,138	41,079,415
Less: payments assumed by sub-lessee	21,161,147	-	21,161,147
	18,675,130	1,243,138	19,918,268

- (a) On October 30, 2000 the City committed to lease an office building, associated land and leaseholds for a 25-year term. The lease payments shown above include basic rent and base operating costs adjusted for estimated escalation and de-escalation provisions according to the agreement.

The City in turn has an agreement to sublease the premises to Americredit Financial Services of Canada Ltd, the terms of which expire July 31, 2019. Although there are provisions in the sublease agreement to either terminate the lease prior to this date, or, alternatively extend it for a further 7 years, the above table assumes that the sublease will continue to July 31, 2019. It is the City's expectation that the sublease will remain in place for the duration of the 25 years.

- (b) The City has executed lease agreements for office space for its own use that require annual payments in future years as they become due and payable.

CORPORATION OF THE CITY OF PETERBOROUGH

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS For The Year Ended December 31, 2010

22. Other Commitments

The Peterborough Housing Corporation entered into contracts totaling \$3,138,757 including HST for various design, construction and renovation activities during 2010. Approximately \$566,384 had been incurred prior to December 31, 2010.

The Peterborough County-City Health Unit committed to purchase dental equipment and mobile clinic for the Healthy Smiles Dental Program during 2010. Subsequent to the year end, the organization also entered into a contract to build a dental clinic in the amount of \$257,828.

The Peterborough Utilities Commission has committed to purchasing and installing water meters. The estimated future expenditure is \$9,600,000.

23. Contingent Liabilities

The City of Peterborough, in the course of its operations is subject to claims, lawsuits and contingencies. The City records settlements as liabilities in the period they are reasonably determined. Although it is possible that liabilities may arise in other instances for which no accruals have been made, the City does not believe that such an outcome will significantly impair its operations or have a material adverse effect on its financial position.

On May 4, 2007, Bill 233, the Workplace Safety and Insurance Amendment Act (Presumptions for Firefighters), 2007, received Royal Assent. The Act provides for the eligibility of firefighters, and fire investigators, to receive compensation when they were deemed to have been subjected to certain illnesses and/or injuries sustained since January 1, 1960. The Act presumes that certain conditions, illnesses or injuries were work-related unless it can be demonstrated that the condition, illness or injury was a result of a non-work related incident, or was hereditary.

As a Schedule 2 employer under the Workplace Safety and Insurance Board Act, the City self-insures against claims made under the provisions of this Act. As the City provides fire protection services, certain current and former employees of the City may be eligible to receive awards under the amended Act. At this point in time, it is not practical to determine what exposure, if any, the City has as a result of the amended Act coming to force, and consequently, no amount has been provided for in these financial statements.

24. Loan Guarantee

In August 2005, the City of Peterborough entered into an agreement with the Peterborough Family Y.M.C.A. to guarantee the mortgage for the new Y.M.C.A. building to an amount not to exceed \$7,250,000. The balance outstanding on the loan at December 31, 2010 is \$5,094,000 (2009 - \$5,220,000).

CORPORATION OF THE CITY OF PETERBOROUGH

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS For The Year Ended December 31, 2010

25. Provincial Offences Offices

Revenues from the POA office consist of fines levied under Parts I and III (including delay penalties) for POA charges filed at 99 Simcoe Street in Peterborough. Offenders may pay their fines at any court office in Ontario, at which time, their receipt is recorded in the Integrated Courts Operation Network system ("ICON") operated by the Province of Ontario. The City of Peterborough recognizes fine revenue when the receipt of funds is recorded by ICON and matched to the offence notice, regardless of the location where payment is made.

Gross and net revenues for the year ended December 31, 2010, amounted to \$1,892,985 (2009 - \$1,915,141) and \$1,008,646 (2009 - \$1,023,641) respectively.

The Provincial Offences Office net revenues are jointly shared by the County of Peterborough and the City of Peterborough based on weighted assessments. During 2010, the proportion based on weighted assessment for the City was 47.3% (2009 - 47.7%). Based on this percentage, the City's portion of Net Revenues was \$477,090 (2009 - \$488,277).

26. Segment Information

The Corporation of the City of Peterborough is a diversified municipal government institution that provides a range of services to its residents including police, fire, public transit, community services, solid waste management and recycling. Municipal services are reported by function and their activities are separately disclosed in the segment information.

For each reported segment, revenues and expenses represent both amounts that are directly attributable to the segment and amounts that are allocated on a reasonable basis. Certain allocation methodologies are employed in the preparation of segment financial information. Taxation, payments-in-lieu of taxes and certain unconditional government transfers are apportioned based on each segment's net requirements.

The accounting policies used in these segments are consistent with those followed in the preparation of the consolidated financial statements as disclosed in Note 1. For additional information see the Consolidated Schedule of Segment Disclosure.

Functions disclosed separately in the segment information are as follows:

General Government

General government consists of the activities of Council and general financial and administrative management of the City and its programs and services.

Protection to Persons and Property

Protection services include police, fire, conservation authority, protective inspection and control, emergency measures and the Provincial Offences Office.

Transportation Services

The activities of the transportation function include construction and maintenance of the City's roads and bridges, winter control, public transit, parking, street lighting and air transportation.

CORPORATION OF THE CITY OF PETERBOROUGH

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS For The Year Ended December 31, 2010

26. Segment Information - continued

Environmental Services

The environmental function is responsible for the sanitary sewer system, storm sewers, solid waste collection, waste disposal and recycling.

Health Services

The health services function consists of external transfers to the Peterborough City-County Health Unit, the Peterborough Regional Health Centre and activities of the land ambulance service that is a shared service with the County of Peterborough.

Social and Family Services

The social and family services function includes general assistance and assistance to aged persons provided by Fairhaven and childcare services.

Social Housing Services

The social housing function provides access and administration related to affordable housing in the City.

Recreation and Cultural Services

The recreation and cultural services function provides indoor and outdoor recreational facilities and programs, library services and information about the City's heritage through the Peterborough Museum and Archives.

Planning and Development Services

The planning and development services function manages commercial, industrial and residential development within the Municipality.

Electric Utility

The electric utility function consists of the equity investment in City of Peterborough Holdings Inc.

27. Comparative Figures

The financial statements have been reclassified, where applicable, to conform to the presentation adopted in the current year. Annual surplus for the previous year is not affected by this reclassification.

CORPORATION OF THE CITY OF PETERBOROUGH

CONSOLIDATED SCHEDULE OF TANGIBLE CAPITAL ASSETS For The Year Ended December 31, 2010

	General					Infrastructure								Total \$
	Land and land improvements	Buildings	Machinery and equipment	Vehicles	Books and materials	Land	Buildings	Machinery & Vehicles	Roadways and sidewalks	Storm sewer system	Wastewater System	Water System	Assets under Construction	
COST														
Balance, beginning of year	81,768,756	156,785,945	18,039,367	25,959,925	2,432,391	24,009,651	42,880,819	5,306,311	165,145,028	56,463,883	76,455,886	108,022,106	39,844,966	803,115,034
Add: Additions	232,167	1,029,899	221,108	-	425,313	-	186,325	-	-	-	-	6,787,136	62,909,749	71,791,697
Less: disposals and retirements	54,086	515,019	15,766	405,597	-	52,723	-	237,479	1,216,992	120,384	127,281	-	-	2,745,327
Interfund transfers	6,212,705	13,070,168	2,655,386	723,602	8,690	553,101	-	844,652	9,971,422	1,931,177	1,710,152	6,778,660	(44,459,715)	-
BALANCE, end of year	88,159,542	170,370,993	20,900,095	26,277,930	2,866,394	24,510,029	43,067,144	5,913,484	173,899,458	58,274,676	78,038,757	121,587,902	58,295,000	872,161,404
ACCUMULATED AMORTIZATION														
Balance, beginning of year	18,844,034	72,459,951	11,194,667	9,048,565	1,227,759	-	18,243,496	3,221,335	79,379,516	16,503,281	28,154,419	49,714,218	-	307,991,241
Add: Amortization	1,394,321	4,621,967	1,471,403	1,466,738	328,713	-	1,081,182	446,078	4,889,181	829,248	2,118,318	3,593,683	-	22,240,832
Less: disposals and retirements	54,086	90,361	15,766	400,742	-	-	-	230,254	904,617	53,966	93,038	-	-	1,842,830
BALANCE, end of year	20,184,269	76,991,557	12,650,304	10,114,561	1,556,472	-	19,324,678	3,437,159	83,364,080	17,278,563	30,179,699	53,307,901	-	328,389,243
NET BOOK VALUE	67,975,273	93,379,436	8,249,791	16,163,369	1,309,922	24,510,029	23,742,466	2,476,325	90,535,378	40,996,113	47,859,058	68,280,001	58,295,000	543,772,161

CORPORATION OF THE CITY OF PETERBOROUGH

CONSOLIDATED SCHEDULE OF SEGMENT DISCLOSURE

For The Year Ended December 31, 2010

	General Government \$	Protection Services \$	Transportation Services \$	Environmental Services \$	Health Services \$	Social and Family Services \$	Social Housing \$	Recreation and Cultural \$	Planning and Development \$	Electric Utility \$	Total \$
REVENUES											
Property taxation	14,617,832	29,012,346	13,370,988	3,414,859	4,131,328	13,612,913	3,591,650	8,644,153	2,651,866	-	93,047,935
Taxation from other governments	382,336	758,834	349,726	89,318	108,057	356,053	93,942	226,093	69,361	-	2,433,720
User fees and service charges	433,199	680,408	7,781,044	31,237,858	248,913	5,368,910	5,205,326	9,072,344	174,514	-	60,202,516
Government grants and other municipalities	1,088,980	3,216,360	23,580,986	2,408,131	5,867,708	52,122,688	17,374,856	4,779,962	1,400,387	-	111,840,058
Development levies and contributions from developers	-	1,093,114	1,743,326	2,083,307	-	-	-	14,400	210,799	-	5,144,946
Licences, permits and rents	937,664	917,984	56,927	46,918	-	-	-	557,389	-	-	2,516,882
Fines and other charges	-	1,892,985	-	-	-	-	-	-	-	-	1,892,985
Penalties and interest on taxes	733,531	-	-	-	-	-	-	-	-	-	733,531
Investment income	413,121	819,931	377,884	236,171	125,524	426,085	143,167	246,443	74,967	-	2,863,293
Donations and contributed tangible capital assets	5,575	-	634,921	-	-	1,175	-	669,668	422,555	-	1,733,894
(Loss) gain on disposal of tangible capital assets	(194,780)	1,620	(325,554)	(205,299)	-	-	-	18,810	(66,391)	-	(771,594)
Other	42,823	-	-	218,679	60,374	-	-	-	308,544	-	630,420
Income from government business enterprises	-	-	-	-	-	-	-	-	-	5,316,527	5,316,527
TOTAL REVENUES	18,460,281	38,393,582	47,570,248	39,529,942	10,541,904	71,887,824	26,408,941	24,229,262	5,246,602	5,316,527	287,585,113
EXPENSES											
Salaries, wages and employee benefits	5,345,077	32,474,225	12,547,444	3,484,036	4,771,477	15,912,457	2,372,030	8,338,909	1,995,800	-	87,241,455
Interest on net long term debt	94,867	247,446	1,161,662	479,707	-	669,017	516,025	577,929	84,889	-	3,831,542
Materials	3,858,837	1,992,821	6,348,687	2,701,272	1,423,359	2,158,449	4,146,809	3,680,970	1,386,831	-	27,698,035
Contracted services	2,834,526	609,248	2,785,828	14,134,952	3,761,207	5,972,138	11,308,629	4,653,740	603,299	-	46,663,567
Rents and financial expenses	63,925	38,861	29,964	651,583	50,380	698,121	34,263	226,221	26,547	-	1,819,865
External transfers	126,754	1,405,338	-	-	648,201	42,668,545	1,623,690	1,664,430	321,405	-	48,458,363
Amortization	725,644	685,753	7,486,062	8,286,250	25,077	739,394	1,007,677	3,284,101	874	-	22,240,832
Interfunctional transfers	(6,901,843)	2,484,182	(1,783,372)	1,758,937	362,073	1,379,871	687,274	1,867,690	145,188	-	-
TOTAL EXPENSES	6,147,787	39,937,874	28,576,275	31,496,737	11,041,774	70,197,992	21,696,397	24,293,990	4,564,833	-	237,953,659
NET SURPLUS (DEFICIT)	12,312,494	(1,544,292)	18,993,973	8,033,205	(499,870)	1,689,832	4,712,544	(64,728)	681,769	5,316,527	49,631,454

CORPORATION OF THE CITY OF PETERBOROUGH

CONSOLIDATED SCHEDULE OF SEGMENT DISCLOSURE

For The Year Ended December 31, 2009

	General Government \$	Protection Services \$	Transportation Services \$	Environmental Services \$	Health Services \$	Social and Family Services \$	Social Housing \$	Recreation and Cultural \$	Planning and Development \$	Electric Utility \$	Total \$
REVENUES											
Property taxation	13,345,336	26,918,500	12,039,720	4,687,955	3,671,501	13,906,139	3,329,762	7,509,490	2,216,921	-	87,625,324
Taxation from other governments	385,033	776,640	347,364	135,255	105,928	401,213	96,069	216,660	63,962	-	2,528,124
User fees and service charges	510,293	660,884	8,399,585	32,430,791	227,579	5,245,312	4,856,463	7,597,753	445,362	-	60,374,022
Government grants and other municipalities	1,052,453	3,719,394	5,352,285	3,540,455	5,891,454	48,106,859	14,382,147	1,695,342	2,221,007	-	85,961,396
Development levies and contributions from developers	42,705	237,849	370,043	911,458	-	-	-	320,250	98,700	-	1,981,005
Licences, permits and rents	947,185	1,058,281	73,131	49,653	-	-	2,349	556,591	46,942	-	2,734,132
Fines and other charges	105,891	1,915,141	-	-	-	-	-	-	-	-	2,021,032
Penalties and interest on taxes	713,286	-	-	-	-	-	-	-	-	-	713,286
Investment income	368,755	815,133	364,581	141,958	111,179	421,099	100,830	262,761	67,132	-	2,653,428
Donations and contributed tangible capital assets	54,475	-	-	18,177	-	-	-	165,581	2,070,418	-	2,308,651
(Loss) gain on disposal of tangible capital assets	(1,079)	(37,673)	(335,274)	(387,854)	-	-	-	-	-	-	(761,880)
Other	44,929	-	-	158,154	65,430	-	-	-	185,641	-	454,154
Income from government business enterprises	-	-	-	-	-	-	-	-	-	3,479,705	3,479,705
TOTAL REVENUES	17,569,262	36,064,149	26,611,435	41,686,002	10,073,071	68,080,622	22,767,620	18,324,428	7,416,085	3,479,705	252,072,379
EXPENSES											
Salaries, wages and employee benefits	4,396,484	30,966,795	12,689,317	3,475,317	4,738,874	16,574,281	2,024,497	7,655,062	1,963,850	-	84,484,477
Interest on net long term debt	106,525	280,227	738,200	135,202	-	729,540	290,883	628,138	104,952	-	3,013,667
Materials	3,427,145	2,072,216	5,252,263	2,249,097	1,093,607	2,005,249	4,230,005	3,492,852	1,149,233	-	24,971,667
Contracted services	2,367,245	509,086	2,254,392	12,030,031	3,545,207	9,417,186	11,221,158	3,601,480	168,951	-	45,114,736
Rents and financial expenses	60,778	44,186	26,735	642,583	47,771	614,348	69,204	182,481	-	-	1,688,086
External transfers	247,532	1,397,206	-	-	905,354	38,941,508	1,593,053	1,151,242	319,703	-	44,555,598
Amortization	686,231	543,441	6,978,834	7,579,079	25,077	745,777	773,646	3,054,572	5,255	-	20,391,912
Interfunctional transfers	(4,996,010)	2,593,082	(2,349,969)	1,085,516	256,960	1,265,498	538,572	1,516,876	89,475	-	-
TOTAL EXPENSES	6,295,930	38,406,239	25,589,772	27,196,825	10,612,850	70,293,387	20,741,018	21,282,703	3,801,419	-	224,220,143
NET SURPLUS (DEFICIT)	11,273,332	(2,342,090)	1,021,663	14,489,177	(539,779)	(2,212,765)	2,026,602	(2,958,275)	3,614,666	3,479,705	27,852,236

INDEPENDENT AUDITORS' REPORT

**To the Members of Council, Inhabitants and Ratepayers of the
Corporation of the City of Peterborough**

Report on the Financial Statements

We have audited the accompanying financial statements Trust Funds of the Corporation of the City of Peterborough and its local boards, which comprise the statement of financial position as at December 31, 2010, the statement of continuity for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian Public Sector Accounting Standards, and for such internal controls as management determines are 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 controls 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 controls. 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, these financial statements present fairly, in all material respects, the financial position of the Trust Funds of the Corporation of the City of Peterborough and its local boards as at December 31, 2010 and the results of its operations and cash flows for the year then ended in accordance with Canadian Public Sector Accounting Standards.

Collins Barrow Kawarthas LLP

Chartered Accountants
Licensed Public Accountants

Peterborough, Ontario
June 27, 2011

CORPORATION OF THE CITY OF PETERBOROUGH

TRUST FUNDS STATEMENT OF CONTINUITY

For The Year Ended December 31, 2010

	City Parks \$	Special Holding \$	Safety Patrol \$	Cenotaph Trust \$	Library Trust Funds \$	Morrow Park Trust \$	Parks Hancock Trust \$	Parks Tollington Endowment \$	Fairhaven Special Purpose \$	Residents' Personal Trust \$	2010 \$	2009 \$
ACCUMULATED SURPLUS, beginning of year	114,446	17,664	25,261	49,973	20,337	2,094	31,391	294,241	6,096	101,767	663,270	587,512
REVENUES												
Deposits	-	-	5,500	-	-	-	-	66,222	-	129,603	201,325	232,783
Transfer from Fairhaven	-	-	-	-	-	-	-	-	-	38,979	38,979	46,172
Donations & Fundraising	-	-	-	-	-	4,198	-	-	-	200	4,398	222
Interest earned	604	93	134	230	108	11	166	1,552	38	130	3,066	2,738
	604	93	5,634	230	108	4,209	166	67,774	38	168,912	247,768	281,915
EXPENSES												
Transfers to operations	-	-	-	-	105	-	-	-	187	-	292	239
Withdrawals, purchases	-	-	10,914	14,207	-	-	-	-	-	185,363	210,484	195,168
Residents maintenance	-	-	-	-	-	-	-	-	-	16,860	16,860	9,152
Donation	-	-	-	-	-	-	-	-	-	658	658	1,600
	-	-	10,914	14,207	105	-	-	-	187	202,881	228,294	206,159
ACCUMULATED SURPLUS, end of year	115,050	17,757	19,981	35,996	20,340	6,303	31,557	362,015	5,947	67,798	682,744	663,268

TRUST FUNDS STATEMENT OF FINANCIAL POSITION

At December 31, 2010

	City Parks \$	Special Holding \$	Safety Patrol \$	Cenotaph Trust \$	Library Trust Funds \$	Morrow Park Trust \$	Parks Hancock Trust \$	Parks Tollington Endowment \$	Fairhaven Special Purpose \$	Residents' Personal Trust \$	2010 \$	2009 \$
FINANCIAL ASSETS												
Cash	114,958	17,743	19,981	35,967	20,429	6,301	31,532	362,015	5,947	71,418	686,291	673,901
Interest receivable	92	14	-	29	16	2	25	-	-	-	178	38
HST receivable	-	-	-	-	-	-	-	-	-	-	-	187
	115,050	17,757	19,981	35,996	20,445	6,303	31,557	362,015	5,947	71,418	686,469	674,126
LIABILITIES AND ACCUMULATED SURPLUS												
Due to revenue fund	-	-	-	-	105	-	-	-	-	3,620	3,725	10,858
Accumulated surplus	115,050	17,757	19,981	35,996	20,340	6,303	31,557	362,015	5,947	67,798	682,744	663,268
LIABILITIES AND ACCUMULATED SURPLUS	115,050	17,757	19,981	35,996	20,445	6,303	31,557	362,015	5,947	71,418	686,469	674,126

CORPORATION OF THE CITY OF PETERBOROUGH

TRUST FUNDS - NOTE TO THE FINANCIAL STATEMENTS For The Year Ended December 31, 2010

1. Significant Accounting Policies

These financial statements have been prepared 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.

Basis of Presentation

These trust fund statements reflect the assets, liabilities, sources of financing and expenditures combining trust funds of the City of Peterborough and the following local boards:

1. Peterborough Public Library Board
2. Fairhaven

Basis of Accounting

- (i) Sources of financing and expenses are reported on the accrual basis of accounting.
- (ii) The accrual basis of accounting recognizes revenues as they become available and measurable; expenses are recognized as they are incurred and measurable as a result of receipt of goods or services and the creation of a legal obligation to pay.

Financial Instruments

The Trust Fund's financial instruments consist of cash, interest receivable, HST receivable and due to revenue fund. It is management's opinion that the fair value of its financial instruments are not materially different from their carrying value due to their immediate or short term maturity. The Trust Funds do not have any significant concentration of currency, interest or credit risk.

Use of Estimates

The preparation of financial statements in conformity with Canadian generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenditures during the year. Actual results could differ from those estimates.

**THE CORPORATION OF THE
CITY OF PETERBOROUGH**

Financial Information Return

December 31, 2010

2010 FINANCIAL INFORMATION RETURN

Municipality: **Peterborough Co**
 Tier: **Single-Tier**
 Area: **Peterborough Co**

MSO Office: **Eastern Ontario**
 Asmt Code: **1514**
 MAH Code: **66101**

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	
76	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	Darren Hancock
0022	Telephone	(705) 742 7777
0024	Fax	(705) 876 4615
0028	Email (Required)	dhancock@peterborough.ca
0030	Website address of Municipality	http://www.peterborough.ca/
0091	Municipal Auditor	
0092	Municipal Audit Firm	Collins Barrow Kwarthas LLP
0090	Municipal Treasurer	Sandra Clancy
0093	Municipal Treasurer Email (Required)	sclancy@peterborough.ca
0094	Date	18-Jul-2011

Signature of Municipal Treasurer


 Signature _____ Date July 19/11

0070 Outstanding In-Year Critical Errors 0

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

Municipal Data	Data Source
1	2
(#)	(List)
Households	MPAC
Population	MPAC
Youth Population	Stats Can

2010-V01

FIR2010: Peterborough C

Asmt Code: 1514

MAH Code: 66101

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)	93,047,935
0499	Payments-In-Lieu of Taxation (SLC 26 9599 08) For UT (SLC 28 0299 08)	2,433,720
9940	Subtotal	95,481,655
	Ontario Unconditional Grants	
0620	Ontario Municipal Partnership Fund (OMPF)	4,318,200
0695	Other	
0696	Other	
0697	Other	
0698	Other	
0699	Subtotal	4,318,200
	Conditional Grants	
0810	Ontario conditional grants (SLC 12 9910 01)	62,159,978
0815	Ontario Grants for Tangible Capital Assets (SLC 12 9910 05)	12,406,320
0820	Canada conditional grants (SLC 12 9910 02)	7,978,807
0825	Canada Grants for Tangible Capital Assets (SLC 12 9910 06)	14,956,661
0899	Subtotal	97,501,766
1098	Revenue from other municipalities for Tangible Capital Assets (SLC 12 9910 07)	39,045
1099	Revenue from other municipalities (SLC 12 9910 03)	9,981,047
1299	Total User Fees and Service Charges (SLC 12 9910 04)	60,202,516
	Licences, permits, rents, etc.	
1410	Trailer revenue and permits	
1420	Licences and permits	1,270,537
1430	Rents, concessions and franchises	1,246,345
1498	Other	
1499	Subtotal	2,516,882
	Fines and penalties	
1605	Provincial Offences Act (POA) <i>Municipality which administers POA only</i>	1,892,985
1610	Other fines	0
1620	Penalties and interest on taxes	733,531
1698	Other	0
1699	Subtotal	2,626,516
	Other revenue	
1805	Investment income	2,863,293
1811	Gain/Loss on sale of land & capital assets	-771,594
1812	Deferred revenue earned (Development Charges)	4,822,818
1813	Deferred revenue earned (Recreational land (The Planning Act))	
1814	Other Deferred revenue earned <input type="text" value="Obligatory Reserves"/>	307,730
1830	Donations	740,610
1831	Donated Tangible Capital Assets (SLC 53 0610 01)	993,284
1840	Sale of publications, equipment, etc.	2,421
1850	Contributions from non-consolidated entities	
1865	Other Revenues from Government Business Enterprise (ie. Dividends, etc.)	5,316,527
1870	Gaming and Casino Revenues	
1890	Other <input type="text" value="Unclassified revenues"/>	627,999
1891	Other <input type="text" value="Developer levies"/>	14,398
1892	Other	
1893	Other	
1894	Other	
1895	Other	
1896	Other	
1897	Other	
1898	Other	
1899	Subtotal	14,917,486
1880	Municipal Land Transfer Tax (City of Toronto Act, 2006)	
1885	Personal Vehicle Tax, PVT (City of Toronto Act, 2006)	
9910	TOTAL Revenues	287,585,113

2010-V01

FIR2010: Peterborough C

Asmt Code: 1514

MAH Code: 66101

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)	287,585,113
2020	LESS: Total Expenses (SLC 40 9910 11)	237,953,659
2030	PLUS: <input type="text"/>	
2040	PLUS: <input type="text"/>	
2045	PLUS: PSAB Adjustments	
2099	Annual Surplus/(Deficit)	49,631,454
2060	Accumulated surplus/(deficit) at the beginning of year	586,032,006
9950	Accumulated surplus/(deficit) at the end of year (SLC 10 2099 01 + SLC 10 2060 01).	635,663,460

Continuity of Government Business Enterprise Equity		1
		\$
6010	Government Business Enterprise Equity, beginning of year	75,055,899
6020	PLUS: Net Income for Government Business Enterprise for year	2,348,839
6060	PLUS: <input type="text"/>	
6090	Government Business Enterprise Equity, end of year	77,404,738

Total of line 0899 includes:		1
		\$
4020	Provincial Gas Tax	1,597,000

Canada Gas Tax Funding		1
		\$
4025	General Government	
Transportation Services:		
4030	Roads - Paved	1,986,378
4031	Roads - Unpaved	
4032	Roads - Bridges and Culverts	1,789,776
4033	Roadways - Traffic Operations & Roadside	
4040	Transit - Conventional	
4041	Transit - Disabled & special needs	
Environmental Services:		
4060	Wastewater collection/conveyance	1,400,000
4061	Wastewater treatment & disposal	
4062	Urban storm sewer system	
4063	Rural storm sewer system	
4064	Water treatment	
4065	Water distribution/transmission	
4066	Solid waste collection	
4067	Solid waste disposal	
4068	Waste diversion	
4069	Other	15,019
4099	Canada Gas Tax	5,191,173

FIR2010: Peterborough C

Asmt Code: 1514

MAH Code: 66101

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	0	7,155	0	433,199	403,436	0	0
Protection services							
0410 Fire	0	0	44,060	184,719	0	50,000	20,000
0420 Police	843,653	183,825	714,932	385,294	0	0	13,475
0421 Court Security	0	0	0	0	0	0	0
0422 Prisoner Transportation	0	0	0	0	0	0	0
0430 Conservation authority	0	0	0	0	0	0	0
0440 Protective inspection and control	0	0	0	110,395	0	0	0
0450 Emergency measures	0	0	0	0	0	0	0
0460 Provincial Offences Act (POA)							
0498 Other							
0499 Subtotal	843,653	183,825	758,992	680,408	0	50,000	33,475
Transportation services							
0611 Roads - Paved	0	0	0	1,078,151	2,070,258	2,148,346	0
0612 Roads - Unpaved	0	0	0	0	0	0	0
0613 Roads - Bridges and Culverts	0	0	0	23,128	1,226,363	3,016,139	0
0614 Roads - Traffic Operations & Roadside	667	123,293	0	755	0	0	0
0621 Winter Control - Except sidewalks, Parking Lots	0	0	0	0	0	0	0
0622 Winter Control - Sidewalks, Parking Lots Only	0	0	0	0	0	0	0
0631 Transit - Conventional	1,421,330	0	0	4,067,043	0	0	0
0632 Transit - Disabled & special needs	175,670	0	0	74,397	84,074	0	0
0640 Parking	0	0	0	1,962,909	12,609	0	0
0650 Street lighting	0	0	0	0	0	0	0
0660 Air transportation	0	0	0	574,661	6,340,856	6,340,856	0
0698 Other	0	0	0	0	0	0	0
0699 Subtotal	1,597,667	123,293	0	7,781,044	9,734,160	11,505,341	0
Environmental services							
0811 Wastewater collection/conveyance	0	0	0	14,701,459	0	1,400,000	0
0812 Wastewater treatment & disposal	0	0	0	62,535	0	0	0
0821 Urban storm sewer system	0	0	0	0	0	0	0
0822 Rural storm sewer system	0	0	0	0	0	0	0
0831 Water treatment	0	0	0	5,517,354	0	0	0
0832 Water distribution/transmission	0	0	0	7,870,094	0	0	0
0840 Solid waste collection	0	0	0	12,927	0	0	0
0850 Solid waste disposal	1,721	0	0	1,792,647	0	0	5,570
0860 Waste diversion	823,314	0	19,048	1,280,842	0	0	0
0898 Other	0	0	0	0	0	0	0
0899 Subtotal	825,035	0	19,048	31,237,858	0	1,400,000	5,570
Health services							
1010 Public health services	4,446,281	110,463	1,119,236	248,913	0	0	0
1020 Hospitals	0	0	0	0	0	0	0
1030 Ambulance services	0	0	0	0	0	0	0
1035 Ambulance dispatch							
1040 Cemeteries	0	0	0	0	0	0	0
1098 Other	0	0	0	0	0	0	0
1099 Subtotal	4,446,281	110,463	1,119,236	248,913	0	0	0
Social and family services							
1210 General assistance	33,931,126	0	2,870,246	721,722	0	0	0
1220 Assistance to aged persons	7,429,159	0	0	3,447,283	0	0	0
1230 Child care	6,867,462	0	392,942	1,199,905	0	0	0
1298 Other	0	0	0	0	0	0	0
1299 Subtotal	48,227,747	0	3,263,188	5,368,910	0	0	0
Social Housing							
1410 Public Housing	4,349,785	2,897,978	986,766	0	0	0	0
1420 Non - Profit/Cooperative Housing	1,072,266	3,837,706	2,674,674	0	0	0	0
1430 Rent Supplement Programs	65,621	546,664	776,713	5,205,326	0	0	0
1497 Other	0	0	0	0	0	0	0
1498 Other	0	0	0	0	0	0	0
1499 Subtotal	5,487,672	7,282,348	4,438,153	5,205,326	0	0	0
Recreation and cultural services							
1610 Parks	0	0	0	178,981	214,515	0	0
1620 Recreation programs	28,690	0	0	415,585	0	0	0
1631 Recreation facilities - Golf Course, Marina, Ski Hill	5,704	0	0	0	0	0	0
1634 Recreation facilities - All Other	8,292	0	0	6,753,415	315,774	0	0
1640 Libraries	190,390	0	0	129,097	0	0	0
1645 Museums	45,433	5,417	0	456,643	0	10,001	0
1650 Cultural services	65,750	11,965	0	4,476	1,738,435	1,738,435	0
1698 Other	0	0	0	1,134,147	0	0	0
1699 Subtotal	344,259	17,382	0	9,072,344	2,268,724	1,748,436	0
Planning and development							
1810 Planning and zoning	0	0	0	174,514	0	252,884	0
1820 Commercial and industrial	387,664	254,341	382,430	0	0	0	0
1830 Residential development	0	0	0	0	0	0	0
1840 Agriculture and reforestation	0	0	0	0	0	0	0
1850 Tile drainage/shoreline assistance							
1898 Other							
1899 Subtotal	387,664	254,341	382,430	174,514	0	252,884	0
1910 Other							
9910 TOTAL	62,159,978	7,978,807	9,981,047	60,202,516	12,406,320	14,956,661	39,045

2010-001

FIR2010: Peterborough C

Asmt Code: 1514

MAH Code: 66101

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)	N
0210	D Office Building	N
0215	S Shopping Centre	N
0220	L Large Industrial	N
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	87.2%	22,975	0	10.0%	5.0%	250	0	Y	Y	Y
0330	C Commercial	68.5%	235,943	0	10.0%	5.0%	250	0	Y	Y	Y
0340	I Industrial	91.3%	10,025	0	10.0%	5.0%	250	0	Y	Y	Y

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)	100.0%

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	20100331	20100531	2	20100730	20100930
1220	M Multi-Residential	2	20100331	20100531	2	20100730	20100930
1230	F Farmland	2	20100331	20100531	2	20100730	20100930
1240	T Managed Forest	2	20100331	20100531	2	20100730	20100930
1250	C Commercial	2	20100331	20100531	2	20100730	20100930
1260	I Industrial	2	20100331	20100531	2	20100730	20100930
1270	P Pipeline	2	20100331	20100531	2	20100730	20100930
1298	Other <input type="text"/>						

2010-V01

FIR2010: Peterborough C

Asmt Code: 1514

MAH Code: 66101

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							6,482,201,931	91,796,087	0	30,215,314	122,011,401

	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
	1	2							LT / ST	UT	EDUC	TOTAL	LT / ST	UT		
	LIST	LIST	3	4	5	6 %	7 \$	16 \$	8 0.xxxxxx%	9 0.xxxxxx%	10 0.xxxxxx%	11 0.xxxxxx%	12 \$	13 \$	14 \$	15 \$
2001	0		Peterborough C													
0010	RT	0	Residential	Full Occupied	1.000000	100%	5,070,457,209	5,070,457,209	1.197015%		0.241000%	1.438015%	60,694,133	0	12,219,802	72,913,935
0027	RD	0	Residential/Farm	Education Only	1.000000	100%	1,710,000	1,710,000	0.000000%		0.241000%	0.241000%	0	0	4,121	4,121
0050	MT	0	Multi-Residential	Full Occupied	1.947210	100%	403,719,866	403,719,866	2.330840%		0.241000%	2.571840%	9,410,064	0	972,965	10,383,029
0080	NT	0	New Multi-Residential	Full Occupied	1.000000	100%	23,401,763	23,401,763	1.197015%		0.241000%	1.438015%	280,123	0	56,398	336,521
0110	FT	0	Farmland	Full Occupied	0.250000	100%	4,974,201	4,974,201	0.299254%		0.060250%	0.359504%	14,885	0	2,997	17,882
0140	TT	0	Managed Forest	Full Occupied	0.250000	100%	74,900	74,900	0.299254%		0.060250%	0.359504%	224	0	45	269
0210	CT	0	Commercial	Full Occupied	1.780350	100%	620,222,521	620,222,521	2.131106%		1.680992%	3.812098%	13,217,599	0	10,425,891	23,643,490
0240	CU	0	Commercial	Excess Land	1.780350	70%	11,831,662	11,831,662	1.491780%		1.176694%	2.668474%	176,502	0	139,223	315,725
0270	CX	0	Commercial	Vacant Land	1.780350	70%	13,187,350	13,187,350	1.491780%		1.176694%	2.668474%	196,726	0	155,175	351,901
0320	DT	0	Office Building	Full Occupied	1.780350	100%	37,205,589	37,205,589	2.131106%		1.680992%	3.812098%	792,891	0	625,423	1,418,314
0330	DU	0	Office Building	Excess Land	1.780350	70%	119,800	119,800	1.491780%		1.176694%	2.668474%	1,787	0	1,410	3,197
0340	ST	0	Shopping Centre	Full Occupied	1.780350	100%	146,549,033	146,549,033	2.131106%		1.680992%	3.812098%	3,123,115	0	2,463,478	5,586,593
0350	SU	0	Shopping Centre	Excess Land	1.780350	70%	3,337,705	3,337,705	1.491780%		1.176694%	2.668474%	49,791	0	39,275	89,066
0610	LT	0	Large Industrial	Full Occupied	2.460400	100%	45,444,064	45,444,064	2.945136%		2.450000%	5.395136%	1,338,389	0	1,113,380	2,451,769
0620	LU	0	Large Industrial	Excess Land	2.460400	65%	193,168	193,168	1.914338%		1.592500%	3.506838%	3,698	0	3,076	6,774
0510	IT	0	Industrial	Full Occupied	2.460400	100%	54,167,460	54,167,460	2.945136%		2.450000%	5.395136%	1,595,305	0	1,327,103	2,922,408
0540	IU	0	Industrial	Excess Land	2.460400	65%	2,519,769	2,519,769	1.914338%		1.592500%	3.506838%	48,237	0	40,127	88,364
0570	IX	0	Industrial	Vacant Land	2.460400	65%	2,004,020	2,004,020	1.914338%		1.592500%	3.506838%	38,364	0	31,914	70,278
0710	PT	0	Pipeline	Full Occupied	1.270600	100%	13,006,500	13,006,500	1.520927%		1.361819%	2.882746%	197,819	0	177,125	374,944
2140	JT	0	Industrial, NConstr.	Full Occupied	2.460400	100%	1,022,067	1,022,067	2.945136%		1.430000%	4.375136%	30,101	0	14,616	44,717
2145	JU	0	Industrial, NConstr.	Excess Land	2.460400	65%	73,049	73,049	1.914338%		0.929500%	2.843838%	1,398	0	679	2,077
2440	XT	0	Commercial, NConstr.	Full Occupied	1.780350	100%	24,699,083	24,699,083	2.131106%		1.430000%	3.561106%	526,364	0	353,197	879,561
0515	IH	0	Industrial	Full Occupied, Shared PIL	2.460400	100%	1,255,652	1,255,652	2.945136%		2.450000%	5.395136%	36,981	0	30,763	67,744
0575	IJ	0	Industrial	Vacant Land, Shared PIL	2.460400	65%	121,500	121,500	1.914338%		1.592500%	3.506838%	2,326	0	1,935	4,261
0215	CH	0	Commercial	Full Occupied, Shared PIL	1.780350	100%	904,000	904,000	2.131106%		1.680992%	3.812098%	19,265	0	15,196	34,461
													0	0	0	0
9201	Subtotal						6,482,201,931	6,482,201,931					91,796,087	0	30,215,314	122,011,401

MAH Code: 66101

Schedule 22

MUNICIPAL and SCHOOL BOARD TAXATION

for the year ended December 31, 2010

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

[illegible]

MAH Code: 66101

Schedule 22

MUNICIPAL and SCHOOL BOARD TAXATION

for the year ended December 31, 2010

3. UPPER-TIER SPECIAL AREA LEVY INFORMATION

[illegible]

2010-V01

FIR2010: Peterborough C

Asmt Code: 1514

MAH Code: 66101

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)	47,894		-47,894	0
5. SUPPLEMENTARY TAXES					
9799	Total of all supplementary taxes (Supps, Omits, Section 359)	2,323,419		892,645	3,216,064
6. AMOUNT LEVIED BY TAX RATE					
9910	TOTAL Levied by Tax Rate	94,167,400	0	31,060,065	125,227,465
7. AMOUNTS ADDED TO TAX BILL					
8005	Local improvements	48,470			48,470
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	72,514			72,514
8040	Business improvement area	293,802			293,802
8097	Other <input type="text"/>				0
9890	Subtotal	414,786	0	0	414,786
8. OTHER TAXATION AMOUNTS					
8045	Railway rights-of-way (RTC = W)	7,007			7,007
8050	Utility transmission and utility corridors (RTC = U)	210			210
8098	Other <input type="text"/>				0
9892	Subtotal	7,217	0	0	7,217
9. TOTAL AMOUNT LEVIED					
9990	TOTAL Levies	94,589,403	0	31,060,065	125,649,468

2010-V01

FIR2010: Peterborough C

Asmt Code: 1514

MAH Code: 66101

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								71,840,706					1,510,004	0	488,364	1,998,368

	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
	LIST	LIST	3	4	5	6	7	16	0.xxxxxx%	0.xxxxxx%	0.xxxxxx%	0.xxxxxx%	\$	\$	\$	\$	
2001	0		Peterborough C														
	1010	RF	0	Residential	PIL: Full Occupied	1.000000	100%	59,000	59,000	1.197015%		0.241000%	1.438015%	706	0	142	848
	1015	RP	0	Residential/Farm	PIL: Full Occupied, Taxable Tenant of Province	1.000000	100%	1,099,500	1,099,500	1.197015%		0.241000%	1.438015%	13,161	0	2,650	15,811
	1070	MP	0	Multi-Residential	PIL: Full Occupied, Taxable Tenant of Province	1.947210	100%	4,259,500	4,259,500	2.330840%		0.241000%	2.571840%	99,282	0	10,265	109,547
	1210	CF	0	Commercial	PIL: Full Occupied	1.780350	100%	26,443,241	26,443,241	2.131106%		1.680992%	3.812098%	563,533	0	444,509	1,008,042
	1220	CG	0	Commercial	PIL: 'General' Only (No Educ.)	1.780350	100%	8,047,530	8,047,530	2.131106%		0.000000%	2.131106%	171,501	0	0	171,501
	1218	CP	0	Commercial	PIL: Full Occupied, Taxable Tenant of Province	1.780350	100%	147,500	147,500	2.131106%		1.680992%	3.812098%	3,143	0	2,479	5,622
	1280	CY	0	Commercial	PIL: Vacant Land	1.780350	70%	2,193,310	2,193,310	1.491780%		1.176694%	2.668474%	32,719	0	25,809	58,528
	1290	CZ	0	Commercial	PIL: Vacant Land, 'General' Only	1.780350	70%	712,900	712,900	1.491780%		0.000000%	1.491780%	10,635	0	0	10,635
	1328	DG	0	Office Building	PIL: 'General' Only (No Educ.)	1.780350	100%	28,580,470	28,580,470	2.131106%		0.000000%	2.131106%	609,080	0	0	609,080
	1510	IF	0	Industrial	PIL: Full Occupied	2.460400	100%	52,755	52,755	2.945136%		2.450000%	5.395136%	1,554	0	1,292	2,846
	1580	IY	0	Industrial	PIL: Vacant Land	2.460400	65%	76,500	76,500	1.914338%		1.592500%	3.506838%	1,464	0	1,218	2,682
	1590	IZ	0	Industrial	PIL: Vacant Land, 'General' Only	2.460400	65%	168,500	168,500	1.914338%		0.000000%	1.914338%	3,226	0	0	3,226
														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	
													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	
													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	
													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	
													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	
													0	0	0	0	

MAH Code: 66101

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

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

9499	TOTAL											LT/ST PILS	UT PILS	Education PILS	TOTAL					
												0			0					
4001	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	3	4	5	6	7	16	8	9	10	11	12	13	14	15				
	LIST	LIST				%	\$	\$	0.xxxxxx%	0.xxxxxx%	0.xxxxxx%	0.xxxxxx%	\$	\$	\$	\$				
4001																				
1010	RF	0	Residential	PIL: Full Occupied	1.000000	100%							0			0				
													0			0				
													0			0				
													0			0				
													0			0				
													0			0				
													0			0				
													0			0				
													0			0				
													0			0				
													0			0				
													0			0				
													0			0				
													0			0				
													0			0				
													0			0				
													0			0				
													0			0				
													0			0				
													0			0				
													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				
													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				
													0			0				

MAH Code: 66101

PAYMENTS-IN-LIEU of TAXATION

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

[illegible]

2010-V01

FIR2010: Peterborough C

Asmt Code: 1514

MAH Code: 66101

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)	2,520		507	3,027
4. SUPPLEMENTARY PAYMENTS-IN-LIEU					
9910	5. PAYMENTS-IN-LIEU LEVIED BY TAX RATE	TOTAL PILS Levied by Tax Rate			
		1,512,524	0	488,871	2,001,395
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				0
8046	Railway rights-of-way (RTC = W) - from Province				0
8050	Utility transmission and utility corridors (RTC = U) - from Ontario Enterprises				0
8051	Utility transmission and utility corridors (RTC = U) - from Province				0
8055	Institutional Payments - Heads and Beds (Mun. Act 323, 324)	790,125			790,125
8060	Hydro-electric Power Dams - from Province				0
8098	Other <input type="text"/>				0
9892	Subtotal	790,125	0	0	790,125
9990	8. TOTAL PAYMENTS-IN-LIEU LEVIED	TOTAL PILS Levied			
		2,302,649	0	488,871	2,791,520

2010-V01

FIR2010: Peterborough C

Asmt Code: 1514

MAH Code: 66101

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

for the year ended December 31, 2010

1. Municipal and School Board Taxation

9010 Legislated Percentage of Education Taxes distributed to each School Board (Applic. to Com, Ind, Pipelines)

TOTAL	ENG - Public	FRE - Public	ENG - Separate	FRE - Separate	Other
100.000%	73.052%	0.000%	26.396%	0.552%	0.000%

Property Class Group	Taxable Asmt. (CVA)	Taxable Asmt. (Wtd & Disc CVA)	Phase-In Taxable Asmt. (Wtd & Disc CVA)	TOTAL Taxes	Municipal Taxes			Education Taxes	Distribution of Education Taxes in column 6 by School Board				
	16 \$	2 \$	17 \$	3 \$	LT / ST 4 \$	UT 5 \$	6 \$		ENG - Public 7 \$	FRE - Public 8 \$	ENG - Separate 9 \$	FRE - Separate 10 \$	Other 11 \$
0010 Residential	5,072,167,209	5,072,167,209	5,072,167,209	72,918,056	60,694,133	0	12,223,923	9,987,818	20,063	2,178,671	37,371		
0050 Multi-residential	427,121,629	809,529,123	809,529,123	10,719,550	9,690,187	0	1,029,363	967,166	1,123	59,931	1,143		
0110 Farmland	4,974,201	1,243,550	1,243,550	17,882	14,885	0	2,997	2,839	0	158	0		
0140 Managed Forests	74,900	18,725	18,725	269	224	0	45	45	0	0	0		
9110 Subtotal	5,504,337,939	5,882,958,608	5,882,958,608	83,655,757	70,399,429	0	13,256,328	10,957,868	21,186	2,238,760	38,514	0	
0210 Commercial	646,145,533	1,137,002,420	1,137,002,420	24,345,577	13,610,092	0	10,735,485	7,842,487	0	2,833,739	59,260	0	
0215 Commercial New Construction	24,699,083	43,973,012	43,973,012	879,561	526,364	0	353,197	258,017	0	93,230	1,950	0	
0310 Parking Lot	0	0	0	0	0	0	0	0	0	0	0	0	
0320 Office Building	37,325,389	66,388,271	66,388,271	1,421,511	794,678	0	626,833	457,914	0	165,459	3,460	0	
0325 Office Building New Construction	0	0	0	0	0	0	0	0	0	0	0	0	
0340 Shopping Centre	149,886,738	265,068,169	265,068,169	5,675,659	3,172,906	0	2,502,753	1,828,311	0	660,627	13,815	0	
0345 Shopping Centre New Construction	0	0	0	0	0	0	0	0	0	0	0	0	
9120 Subtotal	858,056,743	1,512,431,872	1,512,431,872	32,322,308	18,104,040	0	14,218,268	10,386,729	0	3,753,054	78,485	0	
0510 Industrial	60,068,401	143,792,050	143,792,050	3,153,055	1,721,213	0	1,431,842	1,045,989	0	377,949	7,904	0	
0515 Industrial New Construction	1,095,116	2,631,518	2,631,518	46,794	31,499	0	15,295	11,173	0	4,037	84	0	
0610 Large Industrial	45,637,232	112,119,501	112,119,501	2,458,543	1,342,087	0	1,116,456	815,593	0	294,700	6,163	0	
0615 Large Industrial New Construction	0	0	0	0	0	0	0	0	0	0	0	0	
9130 Subtotal	106,800,749	258,543,069	258,543,069	5,658,392	3,094,799	0	2,563,593	1,872,756	0	676,686	14,151	0	
0710 Pipelines	13,006,500	16,526,059	16,526,059	374,944	197,819	0	177,125	129,393	0	46,754	978	0	
0810 Other Property Classes	0	0	0	0	0	0	0						
9160 Adj. for shared PIL properties				0	47,894	0	-47,894	-34,988	0	-12,642	-264		
9170 Supplementary Taxes				3,216,064	2,323,419	0	892,645	725,452	0	163,889	3,304		
9180 Total Levied by Rate				125,227,465	94,167,400	0	31,060,065	24,037,210	21,186	6,866,501	135,168	0	
9190 Amts Added to Tax Bill				414,786	414,786	0	0						
9192 Other Taxation Amounts				7,217	7,217	0	0						
9199 TOTAL before Adj.	6,482,201,931	7,670,459,607	7,670,459,607	125,649,468	94,589,403	0	31,060,065	24,037,210	21,186	6,866,501	135,168	0	

2. Payments-In-Lieu of Taxation

Property Class Group	PIL Asmt. (CVA)	PIL Asmt. (Wtd & Disc CVA)	Phase-In PIL Asmt. (Wtd & Disc CVA)	Total PILS Levied	Municipal PILS		Education PILS
	16 \$	2 \$	17 \$	3 \$	LT / ST 4 \$	UT 5 \$	
1010 Residential	1,158,500	1,158,500	1,158,500	16,659	13,867	0	2,792
1050 Multi-residential	4,259,500	8,294,141	8,294,141	109,547	99,282	0	10,265
1110 Farmland	0	0	0	0	0	0	0
1140 Managed Forests	0	0	0	0	0	0	0
9210 Subtotal	5,418,000	9,452,641	9,452,641	126,206	113,149	0	13,057
1210 Commercial	37,544,481	65,290,095	65,290,095	1,254,328	781,531	0	472,797
1215 Commercial New Construction	0	0	0	0	0	0	0
1310 Parking Lot	0	0	0	0	0	0	0
1320 Office Building	28,580,470	50,883,240	50,883,240	609,080	609,080	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	66,124,951	116,173,335	116,173,335	1,863,408	1,390,611	0	472,797
1510 Industrial	297,755	521,617	521,617	8,754	6,244	0	2,510
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	297,755	521,617	521,617	8,754	6,244	0	2,510
1718 Pipelines	0	0	0	0	0	0	0
1810 Other Property Classes	0	0	0	0	0	0	0
9270 Supplementary PILS				3,027	2,520	0	507
9280 Total Levied by Rate				2,001,395	1,512,524	0	488,871
9290 Amts Added to PILS				0	0	0	0
9292 Other PIL Amounts				0	0	0	0
9299 TOTAL before Adj.	71,840,706	126,147,593	126,147,593	2,791,520	2,302,649	0	488,871

Part 3 contains Distribution of PILS by School Boards

FIR2010: Peterborough C

Asmt Code: 1514

MAH Code: 66101

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	197,107		153,581	350,688	-118,013	232,675	232,026		649	649				
5020 Canada Enterprises	36,900		29,106	66,006		66,006	66,006		0					
Ontario														
Municipal Tax Assist. Act														
5210 Prev. Exempt Properties	0		0	0		0								
5220 Other Mun. Tax Asst. Act	820,370		12,745	833,115	-145,281	687,834	675,089		12,745	11,133		1,597	15	
5230 Inst. Payments - Heads and Beds	790,125	0	0	790,125		790,125	790,125							
5232 Railway Rights-of-way	0	0	0	0		0								
5234 Utility Corridors/Transmission	0	0	0	0		0								
5236 Hydro-Electric Power Dams	0	0	0	0		0								
5240 Other []				0		0								
Ontario Enterprises														
5410 Ontario Housing Corp.	69,899		2,650	72,549	-17,577	54,972	54,972							
5430 Liquor Control Board of Ont.	10,922		0	10,922		10,922	10,922							
5432 Railway Rights-of-way	0	0	0	0		0								
5434 Utility Corridors/Transmission	0	0	0	0	32,733	32,733	32,733							
5437 Ontario Lottery and Gaming Corp.	0		0	0		0								
5460 Other []	0		0	0		0								
5610 Municipal Enterprises	377,326		290,789	668,115	-98,718	569,397	569,397							
5910 Other Muns and Enterprises	0		0	0	2,450	2,450	2,450							
5950 Amounts Added to PIL	0	0	0	0		0								
9599 TOTAL	2,302,649	0	488,871	2,791,520	-344,406	2,447,114	2,433,720	0	13,394	11,782	0	1,597	15	0

2010-V01

FIR2010: Peterborough C

Asmt Code: 1514

MAH Code: 66101

Upper-Tier ONLY Schedule 28
UPPER-TIER ENTITLEMENTS
 for the year ended December 31, 2010

Upper-tier Entitlements from Lower-tiers

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

2010-V01

FIR2010: Peterborough C

Asmt Code: 1514

MAH Code: 66101

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	1,086,601	0	337,678	140,714	1,642	5,166	0	1,571,801	6,372	56,918	1,635,091
0250 Corporate Management	1,937,735	0	226,617	1,472,163	62,283	121,588	725,644	4,546,030	-252,888	124,687	4,417,829
0260 Program Support	2,320,741	94,867	3,294,542	1,221,649	0	0	0	6,931,799	-1,130,121	-5,706,811	94,867
0299 Subtotal	5,345,077	94,867	3,858,837	2,834,526	63,925	126,754	725,644	13,049,630	-1,376,637	-5,525,206	6,147,787
Protection services											
0410 Fire	11,774,561	1,089	507,037	15,894	352	0	244,617	12,543,550	803,597	474,063	13,821,210
0420 Police	17,469,260	246,357	1,270,662	343,459	1,599	53,885	314,300	19,699,522	125,784	695,124	20,520,430
0421 Court Security	1,252,693	0	16,482	0	0	0	0	1,269,175	0	45,924	1,315,099
0422 Prisoner Transportation	0	0	0	0	0	0	0	0	0	0	0
0430 Conservation authority	0	0	0	0	0	579,665	0	579,665	0	0	579,665
0440 Protective inspection and control	1,230,880	0	95,914	18,152	546	240,232	0	1,585,724	187,444	55,468	1,828,636
0450 Emergency measures	241,976	0	43,889	1,828	0	0	0	287,693	0	10,410	298,103
0460 Provincial Offences Act (POA)	504,855	0	58,837	229,915	36,364	531,556	126,836	1,488,363	54,369	31,999	1,574,731
0498 Other	0	0	0	0	0	0	0	0	0	0	0
0499 Subtotal	32,474,225	247,446	1,992,821	609,248	38,861	1,405,338	685,753	37,453,692	1,171,194	1,312,988	39,937,874
Transportation services											
0611 Roads - Paved	4,234,006	365,787	1,770,616	593,948	0	0	3,835,758	10,800,115	-3,856,157	99,232	7,043,190
0612 Roads - Unpaved	0	0	0	0	0	0	11,722	11,722	0	0	11,722
0613 Roads - Bridges and Culverts	0	39,086	0	61,220	0	0	413,573	513,879	0	2,215	516,094
0614 Roads - Traffic Operations & Roadside	626,295	4,184	287,410	559,479	500	1,352,864	2,830,732	5,184	53,367	2,885,283	2,885,283
0621 Winter Control - Except sidewalks, Parking Lots	422,535	0	380,850	102,967	0	0	5,399	911,751	686,731	57,644	1,656,126
0622 Winter Control - Sidewalks, Parking Lots Only	147,653	0	2,141	0	0	0	32,222	182,016	240,711	14,130	436,857
0631 Transit - Conventional	6,020,356	1,105	1,806,985	277,090	3,190	0	1,113,977	9,222,703	102,608	297,080	9,622,391
0632 Transit - Disabled & special needs	802,717	0	1,248	4,149	0	0	3,514	811,628	244,403	38,084	1,094,115
0640 Parking	239,120	271,756	573,368	450,830	7,772	0	604,778	2,147,624	101,233	49,656	2,298,513
0650 Street lighting	0	0	1,132,812	0	0	0	53,193	1,186,005	0	40,990	1,226,995
0660 Air transportation	54,762	479,744	393,257	736,145	18,502	0	54,775	1,737,185	0	43,517	1,780,702
0698 Other	0	0	0	0	0	0	4,287	4,287	0	0	4,287
0699 Subtotal	12,547,444	1,161,662	6,348,687	2,785,828	29,964	0	7,486,062	30,359,647	-2,479,287	695,915	28,576,275
Environmental services											
0811 Wastewater collection/conveyance	473,972	229,393	92,969	506,438	0	0	719,556	2,022,328	591,373	60,238	2,673,939
0812 Wastewater treatment & disposal	1,750,715	0	1,833,303	842,939	0	0	1,458,746	5,885,703	1,783	160,250	6,047,736
0821 Urban storm sewer system	279,358	19,794	53,802	1,976,523	0	0	829,248	3,158,725	353,084	96,350	3,608,159
0822 Rural storm sewer system	0	0	0	0	0	0	0	0	0	0	0
0831 Water treatment	0	54,893	0	3,764,986	260,256	0	1,132,214	5,212,349	347,000	158,206	5,717,555
0832 Water distribution/transmission	0	175,627	0	3,129,487	213,330	0	3,568,885	7,087,329	997,000	84,881	6,175,210
0840 Solid waste collection	461,093	0	280,671	38,025	0	0	160,884	940,673	115,569	32,398	1,088,640
0850 Solid waste disposal	96,207	0	394,162	973,140	148,926	0	348,827	1,961,262	160,698	64,159	2,186,119
0860 Waste diversion	422,691	0	46,365	2,903,414	29,071	0	67,890	3,469,431	392,658	137,290	3,999,379
0898 Other	0	0	0	0	0	0	0	0	0	0	0
0899 Subtotal	3,484,036	479,707	2,701,272	14,134,952	651,583	0	8,286,250	29,737,800	965,165	793,772	31,496,737
Health services											
1010 Public health services	4,771,477	0	1,423,359	134,232	50,380	648,201	25,077	7,052,726	0	230,834	7,283,560
1020 Hospitals	0	0	0	0	0	0	0	0	0	0	0
1030 Ambulance services	0	0	0	3,626,975	0	0	0	3,626,975	0	131,239	3,758,214
1035 Ambulance dispatch	0	0	0	0	0	0	0	0	0	0	0
1040 Cemeteries	0	0	0	0	0	0	0	0	0	0	0
1098 Other	0	0	0	0	0	0	0	0	0	0	0
1099 Subtotal	4,771,477	0	1,423,359	3,761,207	50,380	648,201	25,077	10,679,701	0	362,073	11,041,774
Social and family services											
1210 General assistance	6,608,323	19,574	561,146	5,624,461	556,860	34,710,057	0	48,080,421	472,729	500,191	49,053,341
1220 Assistance to aged persons	7,816,340	649,443	1,444,305	338,483	89,075	0	735,974	11,073,620	0	350,559	11,424,179
1230 Child care	1,487,794	0	152,998	9,194	52,186	7,958,488	3,420	9,664,080	-5,018	61,410	9,720,472
1298 Other	0	0	0	0	0	0	0	0	0	0	0
1299 Subtotal	15,912,457	669,017	2,158,449	5,972,138	698,121	42,668,545	739,394	68,818,121	467,711	912,160	70,197,992

2010-V01

FIR2010: Peterborough C

Asmt Code: 1514

MAH Code: 66101

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	1,732,181	516,025	3,555,290	2,518,052	34,263	0	1,007,677	9,363,488	0	283,675	9,647,163
1420	Non-Profit/Cooperative Housing	639,849	0	549,377	8,492,707	0	0	0	9,681,933	39,534	351,762	10,073,229
1430	Rent Supplement Programs	0	0	42,142	297,870	0	1,623,690	0	1,963,702	0	12,303	1,976,005
1497	Other <input type="text"/>	0	0	0	0	0	0	0	0	0	0	0
1498	Other <input type="text"/>	0	0	0	0	0	0	0	0	0	0	0
1499	Subtotal	2,372,030	516,025	4,146,809	11,308,629	34,263	1,623,690	1,007,677	21,009,123	39,534	647,740	21,696,397
Recreation and cultural services												
1610	Parks	1,224,153	0	348,801	92,115	3,599	0	487,333	2,156,001	1,186,718	103,319	3,446,038
1620	Recreation programs	724,824	0	152,066	149,680	4,985	76,724	0	1,108,279	0	37,326	1,145,605
1631	Rec. Fac. - Golf Crs, Marina, Ski Hill	124,824	0	127,303	8,217	20,926	0	0	281,270	0	10,177	291,447
1634	Rec. Fac. - All Other	3,792,312	576,664	2,553,124	1,267,167	84,072	154,814	2,135,092	10,563,245	25,602	279,423	10,868,270
1640	Libraries	1,631,584	1,265	266,428	170,083	0	0	359,379	2,428,739	0	74,832	2,503,571
1645	Museums	482,659	0	167,441	50,983	15,418	0	0	716,501	0	25,926	742,427
1650	Cultural services	358,553	0	65,807	1,554,555	0	1,432,892	121,042	3,532,849	0	71,605	3,604,454
1698	Other <input type="text"/>	0	0	0	1,360,940	97,221	0	181,255	1,639,416	0	52,762	1,692,178
1699	Subtotal	8,338,909	577,929	3,680,970	4,653,740	226,221	1,664,430	3,284,101	22,426,300	1,212,320	655,370	24,293,990
Planning and development												
1810	Planning and zoning	1,218,248	0	109,707	441,957	0	0	0	1,769,912	0	64,043	1,833,955
1820	Commercial and Industrial	777,552	84,889	1,277,124	161,342	26,547	321,405	874	2,649,733	0	81,145	2,730,878
1830	Residential development	0	0	0	0	0	0	0	0	0	0	0
1840	Agriculture and reforestation	0	0	0	0	0	0	0	0	0	0	0
1850	Tile drainage/shoreline assistance								0			0
1898	Other <input type="text"/>								0			0
1899	Subtotal	1,995,800	84,889	1,386,831	603,299	26,547	321,405	874	4,419,645	0	145,188	4,564,833
1910	Other <input type="text"/>								0			0
9910	TOTAL	87,241,455	3,831,542	27,698,035	46,663,567	1,819,865	48,458,363	22,240,832	237,953,659	0	0	237,953,659

2010-V01

FIR2010: Peterborough C

Asmt Code: 1514

MAH Code: 66101

**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	70,395,311
5020	Employee benefits	16,846,144
5099	Total Salaries, Wages and Employee benefits (Not including line 5050)	87,241,455
5050	Salaries, Wages and Employee benefits capitalized on Schedule 51	45,477
5098	Total Salaries, Wages and Employee benefits (including capitalized wages)	87,286,932
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)	889,332
Total of column 5 includes:		
5610	Short term interest costs	
Total of column 6 includes:		
5810	Grants to charitable and non-profit organizations	1,516,824
5820	Grants to universities and colleges	
Contributions to UNCONSOLIDATED joint local boards		
5840	Health unit	
5850	District Social Services Administration Board (DSSAB)	
5860	Consolidated Municipal Service Manager (CMSM)	
5870	Homes for the aged	
5880	Recreation boards	
5890	Fire area boards	
5895	Other	
5896	Other	
5897	Other	
5898	Other	
5910	Payments pertaining to the equalization of General Assistance in the GTA	
5920	Payments pertaining to the equalization of Social Housing in the GTA	
Total of column 11 includes:		
6010	Payments for long term commitments and liabilities financed from the consolidated statement of operations	
Line 0611 of column 11 (Total costs for paved roads) includes:		
6106	Urban storm water	
6107	Rural storm water	
Line 0612 of column 11 (Total costs for unpaved roads) includes:		
6108	Rural storm water	
Line 0831 of column 11 (Total costs for water treatment) includes:		
6611	Treatment costs for water not treated to drinking water standards	
Line 0832 of column 11 (Total costs for water distribution) includes:		
6612	Distribution/transmission costs for water not treated to drinking water standards	

2010-V01

FIR2010: Peterborough C

Asmt Code: 1514

MAH Code: 66101

Schedule 51

SCHEDULE OF TANGIBLE CAPITAL ASSETS

for the year ended December 31, 2010

ANALYSIS BY FUNCTIONAL CLASSIFICATION

ANALYSIS BY FUNCTIONAL CLASSIFICATION		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	2010 Closing Net Book Value
		1 \$	2 \$	3 \$	4 \$	5 \$	6 \$	7 \$	8 \$	9 \$	10 \$	11 \$
0299	General government.	21,296,731	27,939,040	3,179,823	249,794		30,869,069	6,642,308	725,644	65,504	7,302,448	23,566,621
Protection services												
0410	Fire	1,812,307	5,463,672	0	0		5,463,672	3,651,365	244,617	0	3,895,982	1,567,690
0420	Police	1,103,941	4,450,253	6,959,940	153,806		11,256,387	3,346,311	314,300	148,951	3,511,660	7,744,727
0421	Court Security	0	0	0	0		0	0	0	0	0	0
0422	Prisoner Transportation	0	0	0	0		0	0	0	0	0	0
0430	Conservation authority	0	0	0	0		0	0	0	0	0	0
0440	Protective inspection and control	0	0	0	0		0	0	0	0	0	0
0450	Emergency measures	0	0	0	0		0	0	0	0	0	0
0460	Provincial Offences Act (POA)	1,397,999	2,149,216	242,370	0		2,391,586	751,216	126,836	0	878,052	1,513,534
0498	Other <input type="text"/>	0	0	0	0		0	0	0	0	0	0
0499	Subtotal	4,314,247	12,063,141	7,202,310	153,806	0	19,111,645	7,748,892	685,753	148,951	8,285,694	10,825,951
Transportation services												
0611	Roads - Paved	51,097,731	112,369,380	6,132,446	1,215,387		117,286,439	61,271,648	3,835,758	976,900	64,130,506	53,155,933
0612	Roads - Unpaved	530,782	586,062	0	0		586,062	55,280	11,722	0	67,002	519,060
0613	Roads - Bridges and Culverts	8,445,374	12,405,585	1,086,965	0		13,492,550	3,960,211	413,573	2,289	4,371,495	9,121,055
0614	Roads - Traffic Operations & Roadside	28,251,137	46,590,716	3,241,773	250,392		49,582,097	18,339,580	1,352,864	153,780	19,538,664	30,043,433
0621	Winter Control - Except sidewalks, Parking Lots	217,744	270,000	0	0		270,000	52,255	5,399	0	57,654	212,346
0622	Winter Control - Sidewalks, Parking Lots Only	155,714	483,437	0	0		483,437	327,723	32,222	0	359,945	123,492
0631	Transit - Conventional	16,038,673	24,796,926	48,293	18,270		24,826,949	8,758,253	1,113,977	18,270	9,853,960	14,972,989
0632	Transit - Disabled & special needs	23,643	1,390,673	0	0		1,390,673	1,367,030	3,514	0	1,370,544	20,129
0640	Parking	9,526,052	17,689,264	291,079	52,360		17,927,983	8,163,212	604,778	52,360	8,715,630	9,212,353
0650	Street lighting	780,998	1,791,144	0	0		1,791,144	1,010,146	53,193	1,896	1,061,443	729,701
0660	Air transportation	1,218,964	2,025,761	27,099	0		2,052,860	806,797	54,775	0	861,572	1,191,288
0698	Other <input type="text"/>	76,675	332,695	0	0		332,695	256,020	4,287	0	260,307	72,388
0699	Subtotal	116,363,487	220,731,643	10,827,655	1,536,409	0	230,022,889	104,368,155	7,486,062	1,205,495	110,648,722	119,374,167
Environmental services												
0811	Wastewater collection/conveyance	33,145,536	49,419,543	1,573,726	127,281		50,865,988	16,274,007	719,556	92,765	16,900,798	33,965,190
0812	Wastewater treatment & disposal	15,374,389	28,359,352	707,731	0		29,067,083	12,984,964	1,458,746	274	14,443,436	14,623,647
0821	Urban storm sewer system	40,704,279	57,207,560	2,480,854	120,384		59,568,030	16,503,281	829,248	53,966	17,278,563	42,289,467
0822	Rural storm sewer system	0	0	0	0		0	0	0	0	0	0
0831	Water treatment	30,390,689	48,339,082	237,570	0		48,576,652	17,948,393	1,096,266	0	19,044,659	29,531,993
0832	Water distribution/transmission	58,308,145	108,039,511	13,565,796	0		121,605,307	49,731,366	3,593,697	0	53,325,063	68,280,244
0840	Solid waste collection	1,079,400	2,062,158	466,102	199,431		2,328,829	982,759	160,884	199,432	944,211	1,384,618
0850	Solid waste disposal	3,024,480	6,143,922	2,613,337	118,028		8,639,231	3,119,442	348,827	13,388	3,454,881	5,184,350
0860	Waste diversion	1,642,295	3,229,224	0	0		3,229,224	1,586,929	67,890	0	1,654,819	1,574,405
0898	Other <input type="text"/>	0	0	0	0		0	0	0	0	0	0
0899	Subtotal	183,669,213	302,800,352	21,645,116	565,124	0	323,880,344	119,131,141	8,275,114	359,825	127,046,430	196,833,914
Health services												
1010	Public health services	261,992	626,349				626,349	364,357	25,077	0	389,434	236,915
1020	Hospitals	0	0				0	0	0	0	0	0
1030	Ambulance services	0	0				0	0	0	0	0	0
1035	Ambulance dispatch	0	0				0	0	0	0	0	0
1040	Cemeteries	0	0				0	0	0	0	0	0
1098	Other <input type="text"/>	0	0				0	0	0	0	0	0
1099	Subtotal	261,992	626,349	0	0	0	626,349	364,357	25,077	0	389,434	236,915
Social and family services												
1210	General assistance	0	0	0	0		0	0	0	0	0	0
1220	Assistance to aged persons	12,910,952	17,874,281	95,687	0		17,969,968	4,963,329	735,974	0	5,699,303	12,270,665
1230	Child care	43,571	173,529	0	0		173,529	129,958	3,420	0	133,378	40,151
1298	Other <input type="text"/>	0	0	0	0		0	0	0	0	0	0
1299	Subtotal	12,954,523	18,047,810	95,687	0	0	18,143,497	5,093,287	739,394	0	5,832,681	12,310,816

2010-V01

FIR2010: Peterborough C

Asmt Code: 1514

MAH Code: 66101

Schedule 51

SCHEDULE OF TANGIBLE CAPITAL ASSETS

for the year ended December 31, 2010

ANALYSIS BY FUNCTIONAL CLASSIFICATION

ANALYSIS BY FUNCTIONAL CLASSIFICATION		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	2010 Closing Net Book Value
		1 \$	2 \$	3 \$	4 \$	5 \$	6 \$	7 \$	8 \$	9 \$	10 \$	11 \$
Social Housing												
1410	Public Housing	32,036,351	63,860,288	5,507,236	0		69,367,524	31,823,937	1,007,677	0	32,831,614	36,535,910
1420	Non-Profit/Cooperative Housing	0	0	0	0		0	0	0	0	0	0
1430	Rent Supplement Programs	0	0				0	0	0	0	0	0
1497	Other <input type="text"/>	0	0				0	0	0	0	0	0
1498	Other <input type="text"/>	0	0				0	0	0	0	0	0
1499	Subtotal	32,036,351	63,860,288	5,507,236	0	0	69,367,524	31,823,937	1,007,677	0	32,831,614	36,535,910
Recreation and cultural services												
1610	Parks	18,339,417	26,218,936	2,533,552	0		28,752,488	7,879,519	487,333	0	8,366,852	20,385,636
1620	Recreation programs	0	0	0	0		0	0	0	0	0	0
1631	Rec. Fac. - Golf Crs, Marina, Ski Hill	0	0	0	0		0	0	0	0	0	0
1634	Rec. Fac. - All Other	36,890,537	55,745,486	1,176,875	42,777		56,879,584	18,854,950	2,135,092	54,087	20,935,955	35,943,629
1640	Libraries	1,619,842	4,723,767	579,867	0		5,303,634	3,103,925	359,379	0	3,463,304	1,840,330
1645	Museums	0	0	0	0		0	0	0	0	0	0
1650	Cultural services	2,011,908	2,487,631	356,750	0		2,844,381	475,723	121,042	0	596,765	2,247,616
1698	Other <input type="text"/> Riverview Park and Zoo	3,615,653	6,110,864	232,167	0		6,343,031	2,495,210	192,391	0	2,687,601	3,655,430
1699	Subtotal	62,477,357	95,286,684	4,879,211	42,777	0	100,123,118	32,809,327	3,295,237	54,087	36,050,477	64,072,641
Planning and development												
1810	Planning and zoning	21,895,691	21,904,657	3,425	197,417		21,710,665	8,968	0	8,968	0	21,710,665
1820	Commercial and Industrial	9,235	10,104	1,200	0		11,304	869	874	0	1,743	9,561
1830	Residential development	0	0	0	0		0	0	0	0	0	0
1840	Agriculture and reforestation	0	0	0	0		0	0	0	0	0	0
1850	Tile drainage/shoreline assistance	0	0	0	0		0	0	0	0	0	0
1898	Other <input type="text"/>	0	0	0	0		0	0	0	0	0	0
1899	Subtotal	21,904,926	21,914,761	4,625	197,417	0	21,721,969	9,837	874	8,968	1,743	21,720,226
1910	Other <input type="text"/>	0	0				0	0			0	0
9910	Total Tangible Capital Assets	455,278,827	763,270,068	53,341,663	2,745,327	0	813,866,404	307,991,241	22,240,832	1,842,830	328,389,243	485,477,161

2010-V01

FIR2010: Peterborough C

Asmt Code: 1514

MAH Code: 66101

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	42,487,386	44,455,984
2010	Land Improvements	20,437,336	23,519,289
2020	Buildings	84,325,994	93,379,436
2030	Machinery & Equipment	6,844,700	8,249,791
2040	Vehicles	16,911,360	16,163,369
2097	Other <table border="1" data-bbox="472 520 803 548">Books and materials</table>	1,204,632	1,309,922
2098	Other <table border="1" data-bbox="472 552 803 579"></table>	0	
2099	Total General Capital Assets	172,211,408	187,077,791
		2010 Opening Net Book Value (NBV) 1 \$	2010 Closing Net Book Value (NBV) 11 \$
Infrastructure Assets			
2205	Land	24,009,651	24,510,029
2210	Land Improvements	0	0
2220	Buildings	24,637,323	23,742,466
2230	Machinery & Equipment	0	0
2240	Vehicles	2,084,976	2,476,325
2250	Linear Assets	174,027,581	179,390,549
2297	Other <table border="1" data-bbox="472 989 803 1016">Water treatment and distribution</table>	58,307,888	68,280,001
2298	Other <table border="1" data-bbox="472 1020 803 1047"></table>	0	
2299	Total Infrastructure Assets	283,067,419	298,399,370
9920	Total Tangible Capital Assets	455,278,827	485,477,161
2405	Construction-in-progress	39,844,966	58,295,000
9921	Total Tangible Capital Assets and Construction-in-progress	495,123,793	543,772,161

2010-V01

FIR2010: Peterborough C**Schedule 51**

Asmt Code: 1514

SCHEDULE OF TANGIBLE CAPITAL ASSET: CONSTRUCTION-IN-PROGRESS

MAH Code: 66101

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.	570,778	2,387,512	2,343,688	614,602
	Protection services				
0410	Fire	516,257	1,570,802	169,396	1,917,663
0420	Police	6,755,987	488,422	7,240,033	4,376
0421	Court Security	0	0	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	7,272,244	2,059,224	7,409,429	1,922,039
	Transportation services				
0611	Roads - Paved	5,596,888	12,677,216	8,271,442	10,002,662
0612	Roads - Unpaved	0	0	0	0
0613	Roads - Bridges and Culverts	628,778	4,321,256	1,105,550	3,844,484
0614	Roadways - Traffic Operations & Roadside	567,832	159,013	726,845	0
0621	Winter Control - Except sidewalks, Parking Lots	0	0	0	0
0622	Winter Control - Sidewalks, Parking Lots Only	0	0	0	0
0631	Transit - Conventional	164,774	1,642,662	213,982	1,593,454
0632	Transit - Disabled & special needs	455	0	0	455
0640	Parking	16,072	310,802	205,108	121,766
0650	Street lighting	0	0	0	0
0660	Air transportation	2,654,743	21,708,071	57,882	24,304,932
0698	Other	0	0	0	0
0699	Subtotal	9,629,542	40,819,020	10,580,809	39,867,753
	Environmental services				
0811	Wastewater collection/conveyance	1,264,878	6,250,835	4,613,508	2,902,205
0812	Wastewater treatment & disposal	0	0	0	0
0821	Urban storm sewer system	2,379,367	-1,663,376	674,791	41,200
0822	Rural storm sewer system	0	0	0	0
0831	Water treatment	0	0	0	0
0832	Water distribution/transmission	8,867,176	0	6,778,660	2,088,516
0840	Solid waste collection	0	0	0	0
0850	Solid waste disposal	610,575	2,179,771	2,680,409	109,937
0860	Waste diversion	229,340			229,340
0898	Other	0			0
0899	Subtotal	13,351,336	6,767,230	14,747,368	5,371,198
	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	127,264		127,264
1230	Child care	0			0
1298	Other	0			0
1299	Subtotal	0	127,264	0	127,264
	Social Housing				
1410	Public Housing	5,156,919	1,646,006	4,401,087	2,401,838
1420	Non-Profit/Cooperative Housing	0	0	0	0
1430	Rent Supplement Programs	0			0
1497	Other	0			0
1498	Other	0			0
1499	Subtotal	5,156,919	1,646,006	4,401,087	2,401,838
	Recreation and cultural services				
1610	Parks	49,598	477,819	514,827	12,590
1620	Recreation programs	0	128,931	76,544	52,387
1631	Rec. Fac. - Golf Crs, Marina, Ski Hill	137,014	164,357	112,652	188,719
1634	Rec. Fac. - All Other	366,850	504,645	653,698	217,797
1640	Libraries	118,930	0	106,583	12,347
1645	Museums	104,909	282,755	387,664	0
1650	Cultural services	931,931	5,048,774	0	5,980,705
1698	Other	0			0
1699	Subtotal	1,709,232	6,607,281	1,851,968	6,464,545
	Planning and development				
1810	Planning and zoning	2,154,915	2,444,807	3,073,961	1,525,761
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	2,154,915	2,444,807	3,073,961	1,525,761
1910	Other	0			0
9910	Total Construction-In-Progress	39,844,966	62,858,344	44,408,310	58,295,000

FIR2010: Peterborough C

Asmt Code: 1514

MAH Code: 66101

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)	49,631,454
1020	Acquisition of tangible capital assets	-71,791,697
1030	Amortization of tangible capital assets	22,240,832
1040	(Gain)/Loss on sale to tangible capital assets	771,594
1050	Proceeds on sale of tangible capital assets	130,907
1060	Write-downs of tangible capital assets	
1070	Other <input type="text"/>	
1071	Other <input type="text"/>	
1099	Subtotal	-48,648,364
1210	Acquisition and consumption of supplies inventories	864
1220	Acquisition and consumption of prepaid expenses	-414,730
1230	Other <input type="text"/>	
1299	Subtotal	-413,866
1410	(Increase)/decrease in net financial assets/net debt	569,224
1420	Net financial assets (net debt), beginning of year	89,679,390
9910	Net financial assets (net debt), end of year	90,248,614

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	18,230,364
0240	Sinking fund debentures	
0245	Long term bank loans	2,752,155
0250	Long term reserve fund loans	
0255	Lease purchase agreements (Tangible capital leases)	
0260	Construction Financing Debentures	
0265	Ontario Strategic Infrastructure Financing Authority (OSIFA)	
0297	Other <input type="text"/>	
0298	Other <input type="text"/>	
0299	Subtotal	20,982,519
Financing from Dedicated Revenue		
0405	Municipal Property Tax by Levy	1,441,277
0406	Reserves and Reserve funds	13,742,348
0410	Municipal User Fees & Service Charges	2,198,194
0415	Development Charges	4,617,093
0419	Donations	140,815
0420	Other <input type="text"/>	
0425	Capital Grants: Federal	9,765,488
0430	Capital Grants: Provincial	12,680,461
0435	Capital Grants: Other Municipalities	39,045
0440	Canada Gas Tax	5,191,173
0445	Provincial Gas Tax	
0495	Other <input type="text"/>	
0496	Other <input type="text"/>	
0497	Other <input type="text"/>	
0498	Other <input type="text"/>	
0499	Subtotal	49,815,894
0610	Donated Tangible Capital Assets	993,284
9920	Total Financing	71,791,697

FIR2010: Peterborough C**Schedule 54**

Asmt Code: 1514

CONSOLIDATED STATEMENT OF CASH FLOW - DIRECT METHOD

MAH Code: 66101

for the year ended December 31, 2010

*** Municipalities must choose either the direct or indirect method. If indirect method is chosen, please use Schedule 54B.****CONSOLIDATED STATEMENT OF CASH FLOW - DIRECT METHOD**

		2010 Actual 1 \$
Operating Transactions		
Cash received from		
0210	Taxes	
0220	Transfers	
0230	User Fees	
0240	Fees, Permits, Licenses and Fines	
0250	Enterprises	
0260	Investments	
0298	Other <input type="text"/>	
0299	Subtotal	0
Cash paid for		
0410	Salaries, Wages and Employment Contracts and Benefits	
0420	Material and Supplies	
0430	Contracted Services	
0440	Financing Charges	
0450	External Transfers	
0498	Other <input type="text"/>	
0499	Subtotal	0
2099	Cash provided by operating transactions	0
Capital Transactions		
0610	Proceeds on sale of tangible capital assets	
0620	Cash used to acquire tangible capital assets	
0698	Other <input type="text"/>	
0699	Cash applied to capital transactions	0
Investing Transactions		
0810	Proceeds from portfolio investments	
0820	Portfolio investments	
0898	Other <input type="text"/>	
0899	Cash provided by / (applied to) investing transactions	0
Financing Transactions		
1010	Proceeds from debt issues	
1020	Debt repayment	
1096	Other <input type="text"/>	
1097	Other <input type="text"/>	
1098	Other <input type="text"/>	
1099	Cash applied to financing transactions	0
1210	Increase in cash and cash equivalents	0
1220	Cash and cash equivalents, beginning of year	96,873,646
9920	Cash and cash equivalents, end of year	96,873,646

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

FIR2010: Peterborough C**Schedule 54**

Asmt Code: 1514

CONSOLIDATED STATEMENT OF CASH FLOW - INDIRECT METHOD

MAH Code: 66101

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)	49,631,454
2020	Non-cash items including amortization	23,012,426
2030	Prepaid expenses	-414,730
2040	Change in deferred revenue	734,822
2096	Other <input type="text" value="Changes in assets"/>	-11,165,324
2097	Other <input type="text" value="Changes in liabilities"/>	5,155,448
2098	Other <input type="text" value="Income from GBE"/>	-5,316,527
2099	Cash provided by operating transactions	61,637,569
Capital Transactions		
0610	Proceeds on sale of tangible capital assets	130,907
0620	Cash used to acquire tangible capital assets	-71,791,697
0698	Other <input type="text"/>	
0699	Cash applied to capital transactions	-71,660,790
Investing Transactions		
0810	Proceeds from portfolio investments	
0820	Portfolio investments	2,341,050
0898	Other <input type="text" value="Dividend from GBE"/>	2,967,688
0899	Cash provided by / (applied to) investing transactions	5,308,738
Financing Transactions		
1010	Proceeds from debt issues	40,294,577
1020	Debt repayment	-6,043,557
1096	Other <input type="text" value="Repayment of short term advances"/>	-9,189,197
1097	Other <input type="text"/>	
1098	Other <input type="text"/>	
1099	Cash applied to financing transactions	25,061,823
1210	Increase in cash and cash equivalents	20,347,340
1220	Cash and cash equivalents, beginning of year	101,793,390
9920	Cash and cash equivalents, end of year	122,140,730

		2010 Actual 1 \$
1410	Cash provided from Operating Transactions (SLC 54 2099 01)	61,637,569
1420	Less: Debt repayment (SLC 54 1020 01).	-6,043,557
9930	Net cash available for other purposes	55,594,012

FIR2010: Peterborough C

Asmt Code: 1514

MAH Code: 66101

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	21,183,603	32,046,366	61,482,594
0310 Allocation of Surplus	0	10,160,249	16,648,686
Development Charges Act			
0610 Non-discounted services	2,349,088		
0620 Discounted services	1,089,459		
0630 Credits utilized (Development Charges Act)	0		
0699 Subtotal Development Charges Act	3,438,547		
0810 Lot levies		14,398	0
0820 Subdivider contributions	63,197		
0830 Recreational land (the Planning Act)			
0841 Investment Income	185,295	38,101	222,290
0860 Gasoline Tax - Province	1,482,340		
0861 Building Code Act, 1992 (Section 2.23)	4,609,886		
0862 Gasoline Tax - Federal			
0863 Canada Transit Funding (Bill C-48)			
0864 Building Canada Fund (BCF)			
0895 Other			
0896 Other			
0897 Other			
0898 Other			
9940 TOTAL Revenues & Surplus	9,779,265	10,212,748	16,870,976
0910 Less: Utilization	11,815,576	7,831,446	16,252,864
2099 Balance, end of year	19,147,292	34,427,668	62,100,706

FIR2010: Peterborough C

Asmt Code: 1514

MAH Code: 66101

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		0	1,082,250
5020 Contingencies		134,868	725,231
Ontario Clean Water Agency (OCWA) fund for renewals, etc.			
5030 Sewer		0	0
5040 Water		0	0
5050 Replacement of equipment		36,237	964,008
5060 Sick leave		0	1,439,907
5070 Insurance		0	1,965,277
5080 Workplace Safety and Insurance Board (WSIB)		0	1,576,540
5090 Post-employment benefits		0	0
5091 Tax rate stabilization		0	0
5630 Lot levies		0	0
5660 Parking revenues		0	0
5670 Debenture repayment		0	1,949,656
5680 Exchange rate stabilization		0	0

Per Service Purpose:

5205 General government		0	9,363,445
5210 Protection services		630,813	992,313
Transportation services:			
5215 Roadways		2,912,974	3,216,327
5216 Winter Control		0	0
5220 Transit		272,428	2,540,347
5221 Parking			
5222 Street lighting			
5223 Air transportation			
Environmental services:			
5225 Wastewater system		21,764,623	9,077,156
5230 Storm water system		0	3,799,894
5235 Waterworks system		0	4,172,651
5240 Solid waste collection		0	0
5245 Solid waste disposal		5,646,883	0
5246 Waste diversion		0	0
5250 Health services		47,525	277,736
5255 Social and family services		511,154	6,484,173
5260 Social housing		690,907	9,187,597
Recreation and cultural services:			
5265 Parks		339,757	0
5266 Recreation programs		0	0
5271 Recreation facilities - Golf Course, Marina, Ski Hill		0	366
5274 Recreation facilities - All Other		0	697,885
5275 Libraries		1,195,670	0
5276 Museums		0	0
5277 Cultural services		243,829	40,158
5280 Planning and development		0	2,547,789
5290 Other <input type="text"/>			

Obligatory Deferred Revenue:

5610 Development Charges Act - Non-discounted services	11,687,215		
5620 Development Charges Act - Discounted services	1,863,597		
5640 Subdivider contributions	295,203		
5650 Recreational land (the Planning Act)	1,240,674		
5661 Building Code Act, 1992 (Section 2.23)	48,093		
5690 Gasoline Tax - Province	426,099		
5691 Gasoline Tax - Federal	3,586,411		
5692 Canada Transit Funding (Bill C-48)			
5693 Building Canada Fund (BCF)			
5695 Other <input type="text"/>			
5696 Other <input type="text"/>			
5697 Other <input type="text"/>			
5698 Other <input type="text"/>			
5699 Other <input type="text"/>			
9930 TOTAL	19,147,292	34,427,668	62,100,706

2010-V01

FIR2010: Peterborough C

Asmt Code: 1514

MAH Code: 66101

Schedule 61**DEVELOPMENT CHARGES RESERVE FUNDS**

for the year ended December 31, 2010

		Development Charges Revenues					Development Charges Disbursements						
		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	Balance End Of Year
		1 \$	2 \$	3 \$	4 \$	5 \$	6 \$	7 \$	8 \$	9 \$	10 \$	11 \$	12 \$
Development Charges													
0205	General Government	34,214	49,031	702			49,733	0	-15,420			-15,420	99,367
0210	Fire Protection	824,291	206,379	6,445			212,824	0	805,860			805,860	231,255
0215	Police Protection	4,213	18,408	135			18,543	0	-20,476			-20,476	43,232
0220	Roads and Structures	11,087,845	1,661,453	109,515			1,770,968	0	1,397,691			1,397,691	11,461,122
0225	Transit	498,687	158,310	5,518			163,828	0	0			0	662,515
0230	Wastewater	0	332,995	3,172			336,167	0	31,057			31,057	305,110
0235	Stormwater						0					0	0
0240	Water						0					0	0
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	802,547	446,161	9,867			456,028	0	0			0	1,258,575
0270	GO Transit						0					0	0
0275	Library	546,564	293,527	6,656			300,183	14,400	0			14,400	832,347
0280	Recreation	47,459	38,931	648			39,579	0	0			0	87,038
0285	Development Studies						0					0	0
0290	Other	836,140	233,352	7,320			240,672	0	2,506,561			2,506,561	-1,429,749
0295	Other						0					0	0
0296	Other						0					0	0
0299	TOTAL	14,681,960	3,438,547	149,978	0	0	3,588,525	14,400	4,705,273	0	0	4,719,673	13,550,812

2010-V01

FIR2010: Peterborough C

Asmt Code: 1514

MAH Code: 66101

Schedule 70
CONSOLIDATED STATEMENT OF FINANCIAL POSITION

for the year ended December 31, 2010

Financial Assets		1
		\$
0299	Cash and cash equivalents	122,140,730
Accounts receivable		
0410	Canada	6,515,240
0420	Ontario	11,188,460
0430	Upper-tier	0
0440	Other municipalities	2,787,293
0450	School boards	63,947
0490	Other receivables	15,473,426
0499	Subtotal	36,028,366
Taxes receivable		
0610	Current year's levies	2,864,499
0620	Previous year's levies	1,220,948
0630	Prior year's levies	1,847,374
0640	Penalties and interest	1,432,940
0690	LESS: Allowance for uncollectables	3,003,822
0699	Subtotal	4,361,939
Investments *		
0805	Canada	
0810	Ontario	
0815	Municipal	
0820	Government business enterprises	83,154,738
0828	Other <input type="text" value="Investments"/>	8,844,363
0829	Subtotal	91,999,101
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	8,804,938
0835	Notes receivable	0
0840	Mortgages receivable	0
0850	Deferred taxes receivable	0
0890	Other <input type="text" value="Loans receivable"/>	418,023
0898	Subtotal	9,222,961
9930	TOTAL Financial Assets	263,753,097
8010	* Market value of Investments included in Line 0829	8,844,363

2010-V01

FIR2010: Peterborough C

Asmt Code: 1514

MAH Code: 66101

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	625,323
2220	Ontario	329,574
2230	Upper-tier	0
2240	Other municipalities	1,749,784
2250	School boards	0
2260	Interest on debt	1,007,763
2270	Trade accounts payable	22,592,312
2290	Other	3,618,628
2299	Subtotal	29,923,384
Deferred revenue		
2410	Obligatory reserve funds (SLC 60 2099 01)	19,147,292
2490	Other	3,470,620
2499	Subtotal	22,617,912
Long term liabilities		
2610	Debt issued	87,357,082
2620	Debt payable to others	0
2630	Lease purchase agreements (Tangible capital leases)	506,379
2640	Other	0
2650	Other	0
2660	LESS: Debt issued on behalf of Government Business Enterprise	0
2699	Subtotal	87,863,461
Solid Waste Management Facility Liabilities		
2799	Solid waste landfill closure and post-closure	3,919,468
Post employment benefits		
2810	Accumulated sick leave	2,247,544
2820	Accrued vacation pay	2,451,532
2830	Accrued pensions payable	0
2840	Accrued Workplace Safety and Insurance Board claims (WSIB)	6,568,996
2898	Other	17,912,186
2899	Subtotal post employment benefits	29,180,258
9940	TOTAL Liabilities	173,504,483
9945	Net Financial Assets / Net Debt (Total Financial Assets LESS Total Liabilities)	90,248,614
Non-Financial Assets		1
		\$
6210	Tangible Capital Assets (SLC 51 9921 11)	543,772,161
6250	Inventories of Supplies	711,315
6260	Prepaid Expenses	931,370
6299	Total Non-Financial Assets	545,414,846
9970	Total Accumulated Surplus/(Deficit)	635,663,460
Analysis of the Accumulated Surplus/(Deficit)		1
		\$
6410	Equity in Tangible Capital Assets	543,772,161
6420	Reserves and Reserve Funds (SLC 60 2099 02 + SLC 60 2099 03)	96,528,374
6430	General Surplus/ (Deficit)	279,781
Local boards		
5030	Transit operations	0
5035	Water operations	10,715,680
5040	Wastewater operations	0
5041	Solid waste operations	0
5045	Libraries	0
5050	Cemeteries	0
5055	Recreation, community centres and arenas	0
5060	Business Improvement Area	112,118
5076	Other	2,516,249
5077	Other	8,809
5078	Other	2,870,534
5079	Other	-88,406
5098	Total Local Boards	16,134,984
5080	Equity in Government Business Enterprises (SLC 10 6090 01)	77,404,738
6601	Unfunded Employee Benefits	-27,167,823
6602	Unfunded Landfill closure costs	-3,919,468
6610	Other	12,739,757
6620	Other	-87,863,461
6630	Other	-923,202
6640	Other	8,677,619
6699	Total Other	-98,456,578
9971	Total Accumulated Surplus/(Deficit)	635,663,460

2010-V01

FIR2010: Peterborough C

Asmt Code: 1514

MAH Code: 66101

**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	3,905,055
0215	PLUS: Amounts added to tax bills for collection purposes only	73,107
0220	PLUS: Tax amounts levied in the year (SLC 26 9199 03)	125,649,468
0225	PLUS: Current Year Penalties and Interest	733,531
0240	LESS: Total cash collections (SLC 72 0699 09)	123,437,398
0250	LESS: Tax adjustments before allowances (SLC 72 2899 09)	2,561,824
0260	LESS: Tax adjustments not applied to taxation (SLC 72 4999 09)	0
0280	PLUS: <input type="text"/>	
0290	Taxes receivable, end of year	4,361,939

Cash Collections

		9
		\$
0610	Current year's tax	119,463,128
0620	Previous year's tax	3,315,110
0630	Penalties and interest	659,160
0640	Amounts added to tax bills for collection purposes only	
0690	Other <input type="text"/>	
0699	TOTAL Cash Collections	123,437,398

2010-V01

FIR2010: Peterborough C

Asmt Code: 1514

MAH Code: 66101

**Single/Lower-Tier ONLY Schedule 72
CONTINUITY OF TAXES RECEIVABLE**

for the year ended December 31, 2010

Tax Adjustments Applied to Taxation		SCHOOL BOARDS					TOTAL Education 6 \$	Lower-Tier (Single-Tier) 7 \$	Upper-Tier 8 \$	TOTAL Tax Adjustment 9 \$
		English - Public	French - Public	English - Separate	French - Separate	Other				
		1	2	3	4	5				
		\$	\$	\$	\$	\$				
1099	Municipal Act (353, 354, 357, 358, RfR)	435,892	0	139,620	2,874		578,386	832,829		1,411,215
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	18,838	0	6,807	142		25,787	128,071		153,858
1810	Rebates to Commercial properties (Mun. Act 362)						0			0
1820	Rebates to Industrial properties (Mun. Act 362)						0			0
1899	Subtotal	0	0	0	0	0	0	0	0	0
2099	Rebates for Charities (Mun. Act 361)	157,613	0	56,951	1,191		215,755	273,083		488,838
2299	Vacant Unit Rebates (Mun. Act 364)	105,377	0	38,076	796		144,249	169,133		313,382
2399	Reduction for Heritage Property (Mun. Act 365.2)	41,040	0	14,829	310		56,179	138,352		194,531
2890	Other						0			0
2891	Other						0			0
2892	Other						0			0
2893	Other						0			0
2899	Tax adjustments before allowances	758,760	0	256,283	5,313	0	1,020,356	1,541,468	0	2,561,824

Tax Adjustments Not Applied to Taxation		SCHOOL BOARDS					TOTAL Education 6 \$	Lower-Tier (Single-Tier) 7 \$	Upper-Tier 8 \$	TOTAL Tax Adjustment 9 \$
		English - Public	French - Public	English - Separate	French - Separate	Other				
		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						0			0
4891	Other						0			0
4999	Tax Adjustments Not Applied to Taxation	0	0	0	0	0	0	0	0	0

Additional Information										
6010	Recovery of Tax Deferrals						0			0
7010	Entitlement of School Boards	23,290,232	21,186	6,611,815	129,870	0	30,053,103			

2010-V01

FIR2010: Peterborough C

Asmt Code: 1514

MAH Code: 66101

**Schedule 74
LONG TERM LIABILITIES AND COMMITMENTS**

for the year ended December 31, 2010

1. Debt burden of the municipality

	All outstanding debt issued by the municipality, predecessor municipalities and consolidated entities	1 \$
0210	To Ontario and agencies	
0220	To Canada and agencies	
0230	To Others	87,863,461
0297	Other	
0298	Other	
0299	Subtotal	87,863,461
0499	PLUS: All debt assumed by the municipality from others	
	LESS: All debt assumed by others	
0610	Ontario	
0620	School boards	
0630	Other Municipalities	
0640	Government Business Enterprises	
0697	Other	
0698	Other	
0699	Subtotal	0
	LESS: Debt retirement funds	
0810	Sewer	
0820	Water	
0896	Other	
0897	Other	
0898	Other	
0899	Subtotal	0
	LESS: Own sinking funds (Actual balances)	
1010	General municipal	
1020	Enterprises and others	
1096	Other	
1097	Other	
1098	Other	
1099	Subtotal	0
9910	TOTAL Net Long Term Liabilities of the Municipality	87,863,461

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

1210	Sinking fund debentures	
1220	Installment (serial) debentures	76,158,042
1230	Long term bank loans	2,110,093
1240	Lease purchase agreements (Tangible capital leases)	506,379
1250	Mortgages	9,088,947
1260	Ontario Clean Water Agency (OCWA)	
1280	Construction Financing Debentures	
1297	Other	
1298	Other	
9920	TOTAL Net Long Term Liabilities of the Municipality	87,863,461

3. Debt burden of the municipality: Analysed by function

1405	General government	1,476,000
1410	Protection services	5,269,425
	Transportation services:	
1415	Roadways	10,432,868
1416	Winter Control	0
1420	Transit	186,225
1421	Parking	3,492,431
1422	Street Lighting	0
1423	Air Transportation	14,273,500
	Environmental services:	
1425	Wastewater system	6,329,911
1430	Storm water system	183,994
1435	Waterworks system	7,641,072
1440	Solid Waste collection	0
1445	Solid Waste disposal	0
1446	Waste diversion	0
1450	Health services	0
1455	Social and family services	10,259,119
1460	Social housing	16,690,592
	Recreation and cultural services:	
1465	Parks	0
1466	Recreation programs	0
1471	Recreation facilities - Golf Course, Marina, Ski Hill	0
1474	Recreation facilities - All Other	10,206,142
1475	Libraries	0
1476	Museums	0
1477	Cultural services	0
1480	Planning and development	915,803
1490	Other long term liabilities	506,379
9930	TOTAL Net Long Term Liabilities of the Municipality	87,863,461

2010-V01

FIR2010: Peterborough C

Asmt Code: 1514

MAH Code: 66101

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	<input type="text"/>
2420	University support	<input type="text"/>
2430	Leases and other agreements	<input type="text"/>
2440	Capital equipment, land acquisition	<input type="text"/>
2496	Other <input type="text"/>	<input type="text"/>
2497	Other <input type="text"/>	<input type="text"/>
2498	Other <input type="text"/>	<input type="text"/>
2499		TOTAL 0

2010-V01

FIR2010: Peterborough C

Asmt Code: 1514

MAH Code: 66101

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
N			
N			
N			
Y	N	5,094,000	
		5,094,000	

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 \$
4,818,097	2,317,367	
1,123,595	1,514,175	
0	0	
101,865	0	
6,043,557	3,831,542	

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

135,010	31,326	166,336
		166,336

11. Long term debt refinanced

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

Principal 1 \$	Interest 2 \$

FIR2010: Peterborough C

Asmt Code: 1514

MAH Code: 66101

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	5,803,860	2,587,615	0	0	0	0	2,936,960	1,430,407
3220	Year 2012	5,405,383	2,289,141	0	0	0	0	2,952,620	1,350,185
3230	Year 2013	4,792,396	2,031,888	0	0	0	0	3,003,399	1,252,703
3240	Year 2014	4,215,238	1,801,210	0	0	0	0	2,678,460	1,141,075
3250	Year 2015	4,351,932	1,597,453	0	0	0	0	2,722,353	1,035,350
3260	Years 2016 to 2020	23,219,677	4,471,684	0	0	0	0	13,182,494	3,428,993
3270	Years 2021 onwards	5,535,592	2,292,047	0	0	0	0	7,063,097	852,145
3280	Int. to be earned on sink. funds .								
3299	TOTAL	53,324,078	17,071,038	0	0	0	0	34,539,383	10,490,858

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: Peterborough C

Asmt Code: 1514

MAH Code: 66101

**Schedule 75
WATER SERVICE**

for the year ended December 31, 2010

WATER SERVICE**STATEMENT OF OPERATIONS**

		1
		\$
Revenues		
0205	User Fees	14,763,994
0206	Municipal Property Tax by Levy (Special Area Rates)	
0210	Services to Other Municipalities	
0215	Ontario Conditional Grants	
0220	Ontario Housing Programs	
0225	Canada Conditional Grants	
0230	Ontario Capital Grants	
0235	Canada Capital Grants	
0240	Canada Gas Tax Funding	1,400,000
0245	Revenue from Other Municipalities	
0250	Investment Income	
0260	Deferred revenue earned	
0295	Other <input type="text"/>	
0296	Other <input type="text"/>	
0297	Other <input type="text"/>	
0298	Other <input type="text"/>	
0299	Total Revenues	16,163,994
Operating Expenses: Analysis of Expenses by Object		
		1
		\$
0410	Salaries, Wages and Employee Benefits	2,224,687
0420	Operating and General Expenditures	4,089,293
0430	Amortization Expense	2,178,302
0440	Interest Expense	229,393
0495	Other <input type="text"/>	
0496	Other <input type="text"/>	
0497	Other <input type="text"/>	
0498	Other <input type="text"/>	
0499	Total Expenses	8,721,675
9910	Net Income	7,442,319

FIR2010: Peterborough C

Asmt Code: 1514

MAH Code: 66101

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

		1
		\$
Revenues		
1005	User Fees	13,387,448
1006	Municipal Property Tax by Levy (Special Area Rates)	
1010	Services to Other Municipalities	
1015	Ontario Conditional Grants	
1020	Ontario Housing Programs	
1025	Canada Conditional Grants	
1030	Ontario Capital Grants	
1035	Canada Capital Grants	
1040	Canada Gas Tax Funding	
1045	Revenue from Other Municipalities	
1050	Investment Income	
1060	Deferred revenue earned	
1095	Other	
1096	Other	
1097	Other	
1098	Other	
1099	Total Revenues	13,387,448
Operating Expenses: Analysis of Expenses by Object		
		1
		\$
1210	Salaries, Wages and Employee Benefits	
1220	Operating and General Expenditures	6,961,146
1230	Amortization Expense	4,701,099
1240	Interest Expense	230,520
1295	Other	
1296	Other	
1297	Other	
1298	Other	
1299	Total Expenses	11,892,765
9920	Net Income	1,494,683

2010-PY01

FIR2010: Peterborough C

Asmt Code: 1514

MAH Code: 66101

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 \$			11 \$
0210	Land	2,249,688	2,249,688				2,249,688	0			0	2,249,688		
0220	Buildings	17,888,855	33,754,071	186,325			33,940,396	15,865,216	903,760		16,768,976	17,171,420		
0230	Distribution / Transmission Mains	0	0				0	0			0	0		
0240	Equipment	0	0				0	0			0	0		
0296	Other	Water System	68,560,291	120,374,834	13,617,041		133,991,875	51,814,543	3,786,203		55,600,746	78,391,129	2,088,516	
0297	Other		0	0			0	0			0	0		
0298	Other		0	0			0	0			0	0		
0299	Total Infrastructure Assets		88,698,834	156,378,593	13,803,366	0	0	170,181,959	67,679,759	4,689,963	0	72,369,722	97,812,237	2,088,516

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	2010 Closing Net Book Value	Construction in Progress																																			
		1 \$	2 \$	3 \$	4 \$	5 \$	6 \$	7 \$	8 \$	9 \$	10 \$	11 \$	12 \$																																			
0410	Land	0	0				0	0			0	0																																				
0420	Buildings	0	0				0	0			0	0																																				
0430	Collection Mains	0	0				0	0			0	0																																				
0440	Equipment	0	0				0	0			0	0																																				
0496	Other	<table><tr><td>Wastewater System</td><td>48,519,925</td><td>77,778,895</td><td>2,281,457</td><td>127,281</td><td>79,933,071</td><td>29,258,971</td><td>2,178,302</td><td>93,039</td><td>31,344,234</td><td>48,588,837</td><td>2,902,205</td></tr><tr><td></td><td>0</td><td>0</td><td></td><td></td><td>0</td><td>0</td><td></td><td></td><td>0</td><td>0</td><td></td></tr><tr><td></td><td>0</td><td>0</td><td></td><td></td><td>0</td><td>0</td><td></td><td></td><td>0</td><td>0</td><td></td></tr></table>	Wastewater System	48,519,925	77,778,895	2,281,457	127,281	79,933,071	29,258,971	2,178,302	93,039	31,344,234	48,588,837	2,902,205		0	0			0	0			0	0			0	0			0	0			0	0											
Wastewater System	48,519,925		77,778,895	2,281,457	127,281	79,933,071	29,258,971	2,178,302	93,039	31,344,234	48,588,837	2,902,205																																				
	0		0			0	0			0	0																																					
	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	48,519,925	77,778,895	2,281,457	127,281	0	79,933,071	29,258,971	2,178,302	93,039	31,344,234	48,588,837	2,902,205																																			

FIR2010: Peterborough C

Asmt Code: 1514

MAH Code: 66101

Schedule 76 GOVERNMENT BUSINESS ENTERPRISES for the year ended December 31, 2010

GOVERNMENT BUSINESS ENTERPRISES

STATEMENT OF FINANCIAL POSITION

		Please Specify GBE					Total 20 \$
		City of Peterborough Holdings Inc.					
		1 \$	2 \$	3 \$	4 \$	5 \$	
Assets							
0210	Current	28,897,359					28,897,359
0220	Capital	99,791,507					99,791,507
0297	Other	7,874,360					7,874,360
0298	Other <input type="text" value="Future taxes/Investment"/>	9,315,471					9,315,471
0299	Total Assets	145,878,697	0	0	0	0	145,878,697
Liabilities							
0410	Current	40,874,109					40,874,109
0420	Long-term	21,485,350					21,485,350
0497	Other	31,699,205					31,699,205
0498	Other <input type="text" value="Future income taxes"/>	364,500					364,500
0499	Total Liabilities	94,423,164	0	0	0	0	94,423,164
9910	Net Equity	51,455,533	0	0	0	0	51,455,533
0610	Municipality's Share	51,455,533					51,455,533

STATEMENT OF OPERATIONS

0810	Revenues	98,586,227					98,586,227
0820	Expenses	93,269,700					93,269,700
9920	Net Income (Loss)	5,316,527	0	0	0	0	5,316,527
1010	Municipality's Share	5,316,527					5,316,527
1020	Dividends paid	2,967,688					2,967,688

FIR2010: Peterborough C**Schedule 77**

Asmt Code: 1514

DISTRICT SOCIAL SERVICES ADMINISTRATION BOARD

MAH Code: 66101

for the year ended December 31, 2010

0210 District Social Services Administration Board

Consolidated Statement of Financial Position**Financial Assets**

0410	Cash and cash equivalents	
0420	Accounts Receivable	
0430	Investments	
0496	Other	
0497	Other	
0498	Other	
0499	Total Financial Assets	

DSSAB 1 \$	Municipality's Share 2 \$	% of Municipality's Share of DSSAB 3 %
	0	
	0	
	0	
	0	
	0	
	0	
0	0	

Liabilities

0610	Accounts Payable and accrued liabilities	
0620	Debt	
0630	Pensions and other employee benefits	
0640	Other accrued liabilities	
0650	Deferred Revenue	
0696	Other	
0697	Other	
0698	Other	
0699	Total Liabilities	

	0	
	0	
	0	
	0	
	0	
	0	
	0	
	0	
0	0	

9910 **Net Financial Assets (Net Debt)**

0	0	
---	---	--

Non-Financial Assets

0810	Tangible capital assets	
0820	Inventories of supplies	
0830	Prepaid expenses	
0896	Other	
0897	Other	
0898	Other	
0899	Total Non-Financial Assets	

	0	
	0	
	0	
	0	
	0	
	0	
0	0	

9920 **Accumulated Surplus/(Deficit)**

0	0	
---	---	--

Accumulated Surplus Analysis

1010	Equity in Tangible Capital Assets	
1020	Reserves and Reserve funds	
1030	General Surplus/(Deficit)	
1097	Other	
1098	Other	
1099	Accumulated Surplus/(Deficit)	

	0	
	0	
	0	
	0	
	0	
0	0	

FIR2010: Peterborough C**Schedule 77**

Asmt Code: 1514

DISTRICT SOCIAL SERVICES ADMINISTRATION BOARD

MAH Code: 66101

for the year ended December 31, 2010

1210 District Social Services Administration Board

Consolidated Statement of Operations**REVENUES****Provincial**

1410	Ontario Works	
1420	Ontario Disability Support Program (ODSP)	
1430	Ontario Drug Benefit Program (ODB)	
1440	Child Care	
1450	Land Ambulance	
1460	Social Housing	
1498	Other <input type="text"/>	
1499	Total Provincial Funding	

DSSAB	Municipality's Share	% of Municipality's Share of DSSAB
1	2	3
\$	\$	%
	0	
	0	
	0	
	0	
	0	
	0	
0	0	

Federal

1610	Social Housing	
1698	Other <input type="text"/>	
1699	Total Federal Funding	

	0	
	0	
0	0	

Municipal Contributions

1810	Municipal Billings	
1898	Other <input type="text"/>	
1899	Total Municipal Contributions	

	0	
	0	
0	0	

Other Revenues

2010	Investment Income	
2020	Deferred revenue earned	
2097	Other <input type="text"/>	
2098	Other <input type="text"/>	
2099	Total Other Revenues	

	0	
	0	
	0	
	0	
0	0	

9930	Total Revenues	
------	-----------------------	--

0	0	
---	---	--

EXPENSES**Social Services**

2210	Ontario Works	
2220	Ontario Disability Support Program (ODSP)	
2230	Ontario Drug Benefit Program (ODB)	
2240	Child Care	
2250	Social Housing	
2260	Other <input type="text"/>	
2299	Total Social Services	

	0	
	0	
	0	
	0	
	0	
	0	
0	0	

Health Services

2410	Land Ambulance	
2420	Public Health	
2430	Other <input type="text"/>	
2440	DSSAB Administration	
2496	Other <input type="text"/>	
2497	Other <input type="text"/>	
2498	Other <input type="text"/>	
2499	Total Health Services	

	0	
	0	
	0	
	0	
	0	
	0	
	0	
0	0	

9940	Total Expenses	
------	-----------------------	--

0	0	
---	---	--

9950	Annual Surplus / (Deficit)	
------	-----------------------------------	--

0	0	
---	---	--

FIR2010: Peterborough C

Asmt Code: 1514

MAH Code: 66101

Schedule 77**HEALTH UNIT**

for the year ended December 31, 2010

0210 Health Unit

Consolidated Statement of Financial Position**Financial Assets**

0410	Cash and cash equivalents	
0420	Accounts Receivable	
0430	Investments	
0496	Other	
0497	Other	
0498	Other	
0499	Total Financial Assets	

Health Unit 1 \$	Municipality's Share 2 \$	% of Municipality's Share of Health Unit 3 %
	0	
	0	
	0	
	0	
	0	
	0	
0	0	

Liabilities

0610	Accounts Payable and accrued liabilities	
0620	Debt	
0630	Pensions and other employee benefits	
0640	Other accrued liabilities	
0650	Deferred Revenue	
0696	Other	
0697	Other	
0698	Other	
0699	Total Liabilities	

	0	
	0	
	0	
	0	
	0	
	0	
	0	
	0	
0	0	

9910 Net Financial Assets (Net Debt)

0	0	
---	---	--

Non-Financial Assets

0810	Tangible capital assets	
0820	Inventories of supplies	
0830	Prepaid expenses	
0896	Other	
0897	Other	
0898	Other	
0899	Total Non-Financial Assets	

	0	
	0	
	0	
	0	
	0	
	0	
0	0	

9920 Accumulated Surplus/(Deficit)

0	0	
---	---	--

Accumulated Surplus Analysis

1010	Equity in Tangible Capital Assets	
1020	Reserves and Reserve funds	
1030	General Surplus/(Deficit)	
1097	Other	
1098	Other	
1099	Accumulated Surplus/(Deficit)	

	0	
	0	
	0	
	0	
	0	
0	0	

FIR2010: Peterborough C

Asmt Code: 1514

MAH Code: 66101

Schedule 77**HEALTH UNIT**

for the year ended December 31, 2010

1210 Health Unit

Consolidated Statement of Operations**REVENUES****Provincial**

1411	Province of Ontario	
1450	Land Ambulance	
1497	Other	
1498	Other	
1499	Total Provincial Funding	

Health Unit	Municipality's Share	% of Municipality's Share of Health Unit
1	2	3
\$	\$	%
	0	
	0	
	0	
	0	
0	0	

Federal

1611	Government of Canada	
1698	Other	
1699	Total Federal Funding	

	0	
	0	
0	0	

Municipal Contributions

1810	Municipal Billings	
1898	Other	
1899	Total Municipal Contributions	

	0	
	0	
0	0	

Other Revenues

2010	Investment Income	
2020	Deferred revenue earned	
2097	Other	
2098	Other	
2099	Total Other Revenues	

	0	
	0	
	0	
	0	
0	0	

9930 **Total Revenues**

0	0	
---	---	--

EXPENSES**Health Services**

2410	Land Ambulance	
2420	Public Health	
2430	Other	
2440	DSSAB Administration	
2496	Other	
2497	Other	
2498	Other	
2499	Total Health Services	

	0	
	0	
	0	
	0	
	0	
	0	
	0	
0	0	

9950 **Annual Surplus / (Deficit)**

0	0	
---	---	--

FIR2010: Peterborough C

Asmt Code: 1514

MAH Code: 66101

**Schedule 77
OTHER CATEGORY**

for the year ended December 31, 2010

0210 **Entity****Consolidated Statement of Financial Position****Financial Assets**

0410	Cash and cash equivalents	
0420	Accounts Receivable	
0430	Investments	
0496	Other <input type="text"/>	
0497	Other <input type="text"/>	
0498	Other <input type="text"/>	
0499	Total Financial Assets	

Other Category	Municipality's Share	% of Municipality's Share of Other Category
1 \$	2 \$	3 %
	0	
	0	
	0	
	0	
	0	
0	0	

Liabilities

0610	Accounts Payable and accrued liabilities	
0620	Debt	
0630	Pensions and other employee benefits	
0640	Other accrued liabilities	
0650	Deferred Revenue	
0696	Other <input type="text"/>	
0697	Other <input type="text"/>	
0698	Other <input type="text"/>	
0699	Total Liabilities	

	0	
	0	
	0	
	0	
	0	
	0	
	0	
0	0	

9910 **Net Financial Assets (Net Debt)**

0	0	
---	---	--

Non-Financial Assets

0810	Tangible capital assets	
0820	Inventories of supplies	
0830	Prepaid expenses	
0896	Other <input type="text"/>	
0897	Other <input type="text"/>	
0898	Other <input type="text"/>	
0899	Total Non-Financial Assets	

	0	
	0	
	0	
	0	
	0	
	0	
0	0	

9920 **Accumulated Surplus/(Deficit)**

0	0	
---	---	--

Accumulated Surplus Analysis

1010	Equity in Tangible Capital Assets	
1020	Reserves and Reserve funds	
1030	General Surplus/(Deficit)	
1097	Other <input type="text"/>	
1098	Other <input type="text"/>	
1099	Accumulated Surplus/(Deficit)	

	0	
	0	
	0	
	0	
	0	
0	0	

FIR2010: Peterborough C

Asmt Code: 1514

MAH Code: 66101

Schedule 77 OTHER CATEGORY

for the year ended December 31, 2010

1210 Entity

Consolidated Statement of Operations

REVENUES

Provincial

1411	Province of Ontario	
1498	Other	
1499	Total Provincial Funding	

Federal

1611	Government of Canada	
1698	Other	
1699	Total Federal Funding	

Municipal Contributions

1810	Municipal Billings	
1898	Other	
1899	Total Municipal Contributions	

Other Revenues

2010	Investment Income	
2020	Deferred revenue earned	
2097	Other	
2098	Other	
2099	Total Other Revenues	

9930 Total Revenues

EXPENSES

2693	Other	
2694	Other	
2695	Other	
2696	Other	
2697	Other	
2698	Other	
2699	Total Other Expenses	

9950 Annual Surplus / (Deficit)

--

Other Category	Municipality's Share	% of Municipality's Share of Other Category
1	2	3
\$	\$	%
	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	
---	---	--

**THE CORPORATION OF THE
CITY OF PETERBOROUGH**

**Municipal Performance Measurement
Program**

December 31, 2010



CITY OF PETERBOROUGH

Municipal Performance Measurement Program For the year ending December 31, 2010

The Ministry of Municipal Affairs and Housing, pursuant to Section 299 of *The Municipal Act, 2001* requires all Ontario municipalities to provide information to their taxpayers on specific performance-related measures each year based on the previous year's activities.

The 2010 results for the City of Peterborough are provided herein. Where appropriate, the previous year's results have been adjusted for comparison purposes. While it is the City of Peterborough's goal to improve upon the measures and to provide the highest quality of services in the most efficient and effective manner, some may have changed negatively compared to a year ago. Readers are cautioned that financial measures alone may not provide sufficient information to make an accurate assessment or comparison to either prior year results or other municipalities.

Questions concerning the City of Peterborough reported measures should be directed to the Manager of Financial Services as follows:

Mail:	Richard Freymond Manager of Financial Services City of Peterborough 500 George Street North Peterborough ON K9H 3R9	Phone:	705-742-7777 Extension 1862
E-mail:	rfreymond@peterborough.ca	Fax:	705-748-8839

General Government	
1.1a OPERATING COSTS Governance and political support, and corporate management support	1.1b TOTAL COSTS Governance and political support, and corporate management support
Operating costs for Governance and Corporate Management Total Municipal Operating Costs	Total costs for Governance and Corporate Management Total Municipal Operating Costs
2.2% of total municipal operating costs	2.3% of total municipal total costs
Efficiency Measure Governance and corporate management operating costs as a percentage of total municipal operating costs. Objective Efficient municipal administration.	Efficiency Measure Governance and corporate management total costs as a percentage of total municipal operating costs. Objective Efficient municipal administration.
Notes The 2009 comparative result for this measure was 2.4%.	Notes The 2009 comparative result for this measure was 2.5%.

Fire Services

2.1a OPERATING COSTS FOR FIRE SERVICES	2.1b TOTAL COSTS FOR FIRE SERVICES
<u>Operating Costs for Fire Services</u> (Total Assessment / 1,000)	<u>Total Costs for Fire Services</u> (Total Assessment / 1,000)
\$2.06 per \$1,000 of property assessment	\$2.10 per \$1,000 of property assessment
<p>Efficiency Measure <i>Operating costs for fire services per \$1,000 of assessment.</i></p> <p>Objective <i>Efficient municipal management.</i></p>	<p>Efficiency Measure <i>Total costs for fire services per \$1,000 of assessment.</i></p> <p>Objective <i>Efficient municipal management.</i></p>
<p>Notes</p> <p>The 2009 comparative result for this measure was \$2.17 per \$1,000 of property assessment. The reduction in this measure compared to the previous year relates to a higher assessment base in 2010.</p> <p>The City's Fire Services provides response personnel that are fully trained, equipped and positioned to provide fire safety education and prompt, professional assistance in the event of a fire, medical emergency or other emergency within the Service's coverage area.</p>	<p>Notes</p> <p>The 2009 comparative result for this measure was \$2.21 per \$1,000 of property assessment. The reduction in this measure compared to the previous year relates to a higher assessment base in 2010.</p>
2.2 FIRE RELATED INJURIES	2.3 FIRE RELATED INJURIES OVER 5 YEARS
<u>Total number of residential fire related civilian injuries</u> (Total Population / 1,000)	(Total Number of residential fire related civilian injuries for <u>2005 + 2006 + 2007 + 2008 + 2009</u>) / 5 (Total Population / 1,000)
0.053 per 1,000 persons	0.092 per 1,000 persons
<p>Effectiveness Measure <i>Number of residential fire related injuries per 1,000 persons.</i></p> <p>Objective <i>Effective municipal management.</i></p>	<p>Effectiveness Measure <i>Number of residential fire related injuries averaged over per 1,000 persons.</i></p> <p>Objective <i>Effective municipal management.</i></p>
<p>Notes</p> <p>The 2009 comparative result for this measure was 0.132.</p>	<p>Notes</p> <p>The 2009 comparative result for this measure was 0.105.</p>

Fire Services (continued)

2.4 FIRE RELATED FATALITIES	2.5 FIRE RELATED FATALITIES OVER 5 YEARS
<u>Total number of residential fire related civilian fatalities</u> (Total Population / 1,000)	(Total Number of residential fire related civilian injuries for <u>2005 + 2006 + 2007 + 2008 + 2009</u> / 5) (Total Population / 1,000)
0 per 1,000 persons	0 per 1,000 persons
Effectiveness Measure Number of residential fire related fatalities per 1,000 persons. Objective Effective municipal management.	Effectiveness Measure Number of residential fire related fatalities averaged over 5 years per 1,000 persons. Objective Effective municipal management.
Notes The 2009 comparative result for this measure was 0.	Notes The 2009 comparative result for this measure was 0.
2.6 RESIDENTIAL STRUCTURAL FIRES	
<u>Total number of residential structural fires</u> (Total households / 1,000)	
1.641 per 1,000 households	
Effectiveness Measure Number of residential structural fires per 1,000 persons. Objective Effective municipal management.	
Notes The 2009 revised comparative result for this measure was 1.603. There were 56 residential fires in 2010 compared to 2009 which has 54 residential fires.	

Police Services	
3.1a OPERATING COSTS FOR POLICE SERVICES	3.1b TOTAL COSTS FOR POLICE SERVICES
<u>Operating costs for Police Services</u> Total population	<u>Total costs for Police Services</u> Total population
\$253.22 per person	\$260.42 per person
Efficiency Measure <i>Operating costs for police services per person.</i>	Efficiency Measure <i>Total costs for police services per person.</i>
Objective <i>Efficient municipal police services.</i>	Objective <i>Efficient municipal police services.</i>
Notes <p>The 2009 comparative result for this measure was \$239.10 per person.</p> <p>For more information or to download the 2010 Annual Report, visit the Peterborough Lakefield's Community Police Service's web site at: www.peterboroughpolice.com</p> <p>The 2010 Annual Report will be available online September 2011.</p>	Notes <p>The 2009 comparative result for this measure was \$245.24 per person.</p>
3.2 VIOLENT CRIME RATE	3.3 PROPERTY CRIME RATE / 1,000
<u>Total # of actual incidents of violent crime</u> Population / 1,000	<u>Total # of actual incidents of property crime</u> Population / 1,000
8.513 violent crimes per 1,000 persons	35.211 property crimes per 1,000 persons
Efficiency Measure <i>Violent crime rate per 1,000 persons.</i>	Efficiency Measure <i>Property crime rate per 1,000 persons.</i>
Objective <i>Safe communities.</i>	Objective <i>Safe communities.</i>
Notes <p>The 2009 comparative result for this measure was 9.171 violent crimes per 1,000 persons.</p> <p>In 2010 there were a total of 647 incidents of violent crime compared to 697 in 2009.</p>	Notes <p>The 2009 comparative result for this measure was 37.013 property crimes per 1,000 persons.</p> <p>In 2010 there were a total of 2,676 incidents of property crime compared to 2,813 in 2009.</p>

Police Services (continued)	
3.4 TOTAL CRIME RATE / 1,000	3.5 YOUTH CRIME RATE / 1,000
Total # of actual incidents of violent crime, property crime and other Criminal Code offences Population / 1,000	Total # of youths cleared by charge or cleared otherwise Youth Population / 1,000
62.105 crimes per 1,000 persons	69.888 youth crimes per 1,000 youths
Efficiency Measure Total crime rate per 1,000 persons (Criminal Code, excluding traffic.) Note that the definition used refers to Criminal Code crimes, excluding traffic. Objective Safe communities	Efficiency Measure Youth crime rate per 1,000 youths. Objective Safe communities
Notes The 2009 comparative result for this measure was 68.276 crimes per 1,000 persons. In 2010 there were a total of 4,720 actual incidents of violent crime, property crime, and other Criminal Code offences, excluding traffic, compared to 5,189 in 2009.	Notes The 2009 comparative result for this measure was 73.339 youth crimes per 1,000 youths. In 2010, there were a total of 405 youths cleared by charge or cleared otherwise. This number includes 245 cases (2009 – 219 cases) handled by way of Extra Judicial Measures under the <i>Youth Criminal Justice Act</i> . Youth population (ages 12 to 17) is estimated at 5,795 (2009 – 5,795) youths and is based on information provided by Statistics Canada. In 2010 there were a total of 405 incidents of youth crimes per 1,000 youths compared to 426 in 2009.

Road Services

4.1a OPERATING COSTS FOR PAVED ROADS		4.1b TOTAL COSTS FOR PAVED ROADS	
<u>Operating costs for paved roads</u> Total paved lane kilometres		<u>Total costs for paved roads</u> Total paved lane kilometres	
\$2,981.79 per paved lane kilometre		\$7,390.55 per paved lane kilometre	
Efficiency Measure <i>Operating costs of paved (hard top) roads per lane kilometre.</i>		Efficiency Measure <i>Total costs of paved (hard top) roads per lane kilometre.</i>	
Objective <i>Efficient maintenance of paved roads.</i>		Objective <i>Efficient maintenance of paved roads.</i>	
Notes The 2009 revised comparative result for this measure was \$2,917.42 per paved lane kilometre.		Notes The 2009 revised comparative result for this measure was \$7,231.03 per paved lane kilometre.	
4.2a OPERATING COSTS FOR UNPAVED ROADS		4.2b TOTAL COSTS FOR UNPAVED ROADS	
<u>Operating costs for unpaved roads</u> Total unpaved lane kilometres		<u>Total costs for unpaved roads</u> Total unpaved lane kilometres	
Not applicable		Not applicable	
Efficiency Measure <i>Operating costs for unpaved (loose top) roads per lane kilometre.</i>		Efficiency Measure <i>Total costs for unpaved (loose top) roads per lane kilometre.</i>	
Objective <i>Efficient maintenance of unpaved roads.</i>		Objective <i>Efficient maintenance of unpaved roads.</i>	
Notes There are no unpaved lane kilometres of roads in the City.		Notes There are no unpaved lane kilometres of roads in the City.	

Road Services (continued)

4.3a OPERATING COSTS FOR BRIDGES AND CULVERTS		4.3b TOTAL COSTS FOR BRIDGES AND CULVERTS	
<u>Operating costs for Bridges and Culverts</u> Total square metres of surface area on bridges and culverts		<u>Total costs for Bridges and Culverts</u> Total square metres of surface area on bridges and culverts	
\$3.52 per Square Metre		\$28.62 per Square Metre	
Efficiency Measure <i>Operating costs for bridges and culverts per square metre of surface area.</i>		Efficiency Measure <i>Total costs for bridges and culverts per square metre of surface area.</i>	
Objective <i>Efficient maintenance of bridges and culverts.</i>		Objective <i>Efficient maintenance of bridges and culverts.</i>	
Notes Operating costs in 2010 were \$63,435 versus \$11,171 in 2009 The 2009 comparative result for this measure was \$0.62 per square metre of surface area on bridges and culverts.		Notes Total costs include amortization of bridges along with interest on long term debt. In 2010, amortization expense increased \$240,000 over 2009 due to the significant work completed on bridges in the past 2 to 3 years. The 2009 comparative result for this measure was \$13.33 per square metres of surface area on bridges and culverts.	
4.4a OPERATING COSTS FOR WINTER CONTROL		4.4b TOTAL COSTS FOR WINTER CONTROL	
<u>Operating costs for winter control maintenance of roadways</u> Total lane kilometres maintained in winter		<u>Total costs for winter control maintenance of roadways</u> Total lane kilometres maintained in winter	
\$1,732.14 per lane kilometre		\$1,737.80 per lane kilometre	
Efficiency Measure <i>Operating costs for winter control maintenance of roadways per lane kilometre maintained in winter.</i>		Efficiency Measure <i>Total costs for winter control maintenance of roadways per lane kilometre maintained in winter.</i>	
Objective <i>Efficient winter control operation.</i>		Objective <i>Efficient winter control operation.</i>	
Notes The 2009 comparative result for this measure was \$1,921.61 per lane kilometre.		Notes The 2009 comparative result for this measure was \$1,927.36 per lane kilometre.	

Road Services (continued)

4.5 CONDITION OF ROADS		4.6 CONDITION OF BRIDGES AND CULVERTS	
$\frac{\text{Number of paved lane kilometres rated as good to very good}}{\text{Total number of paved lane kilometres}} \times 100$		$\frac{\text{Number of bridges and culverts rated as good to very good}}{\text{Total number of paved lane kilometres}} \times 100$	
70.00% of lane kilometres		67.3% of bridges and culverts	
<p>Efficiency Measure <i>Percentage of paved lane kilometres where condition is rated as good to very good.</i></p> <p>Objective <i>Provide a paved lane system that has a pavement condition that meets municipal standards.</i></p>		<p>Efficiency Measure <i>Percentage of bridges and culverts where condition is rated as good to very good.</i></p> <p>Objective <i>Provide a bridge and culvert system that has a pavement condition that meets municipal standards.</i></p>	
<p>Notes</p> <p>The above percentage is an estimation based on visual inspection of road conditions. The last detailed analysis of road conditions within the City was completed in 1996.</p> <p>The 2009 comparative result for this measure was estimated at 70% of paved lane kilometres where condition was rated as good to very good.</p>		<p>Notes</p> <p>The above percentage is an estimation based on visual inspection of bridges and culverts.</p> <p>The 2009 comparative result for this measure was estimated at 67.3% of bridges and culverts where condition was rated as good to very good.</p>	
4.7 WINTER EVENT RESPONSES			
$\frac{\text{Number of winter event responses that met or exceeded municipal road maintenance standards}}{\text{Total number of winter events}} \times 100$			
100.00% of winter event responses met or exceeded municipal standards			
<p>Efficiency Measure <i>Percentage of winter event responses that met or exceeded municipal road maintenance standards.</i></p> <p>Objective <i>Provide appropriate winter response.</i></p>			
<p>Notes</p> <p>A winter event is a weather condition affecting roads such as snow fall, wind blown snow, sleet, freezing rain, frost, black ice, etc. A response to a winter event is a series of winter control activities related to one winter event. In 2010, there were 84 winter events, compared to 56 in 2009.</p> <p>The 2009 comparative result for this measure was also 100%.</p>			

Transit Services

5.1a OPERATING COSTS FOR CONVENTIONAL TRANSIT SERVICES		5.1b TOTAL COSTS FOR CONVENTIONAL TRANSIT SERVICES	
<u>Operating costs for conventional transit</u> Total number of regular service passenger trips on conventional transit		<u>Total costs for conventional transit</u> Total number of regular service passenger trips on conventional transit	
\$2.80 per regular service passenger trip		\$3.17 per regular service passenger trip	
Efficiency Measure <i>Operating costs for conventional transit per regular service passenger trip.</i>		Efficiency Measure <i>Total costs for conventional transit per regular service passenger trip.</i>	
Objective <i>Efficient municipal transit services.</i>		Objective <i>Efficient municipal transit services.</i>	
Notes The 2009 comparative result for this measure was \$2.93 per regular service passenger trip. Conventional transit is defined as all regular public transport services as opposed to specialized services for persons with disabilities.		Notes The 2009 comparative result for this measure was \$3.29 per regular service passenger trip.	
5.2 PUBLIC TRANSIT USE			
<div>Total number of conventional transit passenger trips in service area in a year Population of service area</div>			
39.92 trips per person			
Efficiency Measure <i>Number of conventional transit passenger trips per person in the service area in a year.</i>			
Objective <i>Maximum utilization of municipal transit services.</i>			
Notes The 2009 comparative result for this measure was 37.33 conventional transit trips per person in the service area in a year. In 2010, there were 3,033,700 passenger trips compared to 2,836,700 in 2009.			

Environmental Protection/Wastewater

6.1a OPERATING COSTS FOR COLLECTION OF WASTEWATER	6.1b TOTAL COSTS FOR COLLECTION OF WASTEWATER
<u>Operating costs for wastewater collection</u> Total kilometres of wastewater mains	<u>Total costs for wastewater collection</u> Total kilometres of wastewater mains
\$4,778.37 per kilometre of wastewater main	\$7,407.03 per kilometre of wastewater main
<p>Efficiency Measure <i>Operating costs for collection of wastewater per kilometre of wastewater main</i></p> <p>Objective <i>Efficient wastewater collection.</i></p>	<p>Efficiency Measure <i>Total costs for collection of wastewater per kilometre of wastewater main</i></p> <p>Objective <i>Efficient wastewater collection.</i></p>
<p>Notes</p> <p>The 2009 comparative result for this measure was \$6,346.74. The significant reduction is a result of the sewer relining activity that occurred during 2009.</p> <p>There were 361 kilometres of wastewater mains in the City of Peterborough in 2010 and 356 kilometres in 2009.</p>	<p>Notes</p> <p>The 2009 comparative result for this measure was \$8,396.39.</p> <p>The reason for the decrease is the same as stated in 6.1a.</p>
6.2a OPERATING COSTS FOR TREATMENT AND DISPOSAL OF WASTEWATER	6.2b TOTAL COSTS FOR TREATMENT AND DISPOSAL OF WASTEWATER
<u>Operating costs for wastewater treatment and disposal</u> Total megalitres of wastewater treated	<u>Total costs for wastewater treatment and disposal</u> Total megalitres of wastewater treated
\$301.02 per megalitre*	\$396.70 per megalitre*
<p>Efficiency Measure <i>Operating costs for treatment and disposal of wastewater per megalitre.</i></p> <p><i>*A megalitre equals 1,000,000 litres or 1,000 cubic metres.</i></p> <p>Objective <i>Prevention of human and environment health hazards.</i></p>	<p>Efficiency Measure <i>Total costs for treatment and disposal of wastewater per megalitre.</i></p> <p><i>*A megalitre equals 1,000,000 litres or 1,000 cubic metres.</i></p> <p>Objective <i>Prevention of human and environment health hazards.</i></p>
<p>Notes</p> <p>The 2009 comparative result for this measure was \$218.66 per megalitre. The increase in this measure relates to the biosolids contract entered into in 2010 along with a decrease in the number of megalitres treated.</p> <p>In 2010, the City treated 15,245 (2009 – 18,875) megalitres of wastewater.</p>	<p>Notes</p> <p>The 2009 comparative result for this measure was \$286.21 per megalitre. The reason for the increase is the same as 6.2a.</p>

Environmental Protection/Wastewater (continued)

6.3a OPERATING COSTS FOR COLLECTION, TREATMENT AND DISPOSAL	6.3b TOTAL COSTS FOR COLLECTION, TREATMENT AND DISPOSAL
<u>Operating costs for wastewater collection, treatment and disposal</u> Total megalitres of wastewater treated	<u>Total costs for wastewater collection, treatment and disposal</u> Total megalitres of wastewater treated
\$414.17 per megalitre *	\$572.10 per megalitre *
<p>Efficiency Measure <i>Operating costs for collection, treatment, and disposal of wastewater per megalitre</i></p> <p><i>* A megalitre equals 1,000,000 litres or 1,000 cubic metres.</i></p> <p>Objective <i>Efficient wastewater services.</i></p>	<p>Efficiency Measure <i>Total costs for collection, treatment, and disposal of wastewater per megalitre</i></p> <p><i>* A megalitre equals 1,000,000 litres or 1,000 cubic metres.</i></p> <p>Objective <i>Efficient wastewater services.</i></p>
<p>Notes</p> <p>The 2009 comparative result for this measure was \$338.70 per megalitre of wastewater treated.</p> <p>The increase in this measure is a result of the lower volume of water treated. Costs are not entirely dependent on megalitres treated.</p> <p>In 2010, there were 15,245 megalitres treated compared with 18,875 in 2009.</p>	<p>Notes</p> <p>The 2009 comparative result for this measure was \$445.02 per megalitre of wastewater treated.</p>

Environmental Protection/Wastewater (continued)

6.4 MAIN BACKUPS	6.5 TREATMENT BYPASS
$\frac{\text{Total number of backed up wastewater mains}}{\text{Total kilometres of wastewater mains}} \div 100$	$\frac{\text{Estimated megalitres of untreated wastewater}}{\text{Total megalitres of wastewater, including treated and untreated}} \times 100$
1.6620 per 100 kilometres of main	0% of wastewater
<p>Efficiency Measure Number of wastewater main backups per 100 kilometres of wastewater main in a year.</p> <p>Objective Prevention of human and environment health hazards.</p>	<p>Efficiency Measure Percentage of wastewater estimated to have by-passed treatment.</p> <p><i>A megalitre equals 1,000,000 litres or 1,000 cubic metres.</i></p> <p>Objective Effective wastewater and treatment and disposal services</p>
<p>Notes</p> <p>The 2009 comparative result for this measure was 2.2409 backed up wastewater mains per 100 kilometres of mains.</p> <p>During 2010, there were 6 mains backed up compared with 8 in 2009.</p>	<p>Notes</p> <p>The 2009 comparative result for this measure was 0.244%.</p> <p>In 2010, 0 megalitres of untreated wastewater was estimated to have by-passed treatment. During 2009, there were 46.25 megalitres of wastewater estimated to have by-passed treatment.</p>

Storm Water

7.1a OPERATING COSTS FOR URBAN STORM WATER MANAGEMENT		7.1b TOTAL COSTS FOR URBAN STORM WATER MANAGEMENT	
<u>Operating costs for urban storm water management</u> Total kilometres of urban drainage system		<u>Total costs for urban storm water management</u> Total kilometres of urban drainage system	
\$8,051.00 per kilometre of drainage system		\$10,528.47 per kilometre of drainage system	
Efficiency Measure <i>Operating costs for urban storm water management (collection, treatment, disposal) per km of drainage system.</i>		Efficiency Measure <i>Total costs for urban storm water management (collection, treatment, disposal) per km of drainage system.</i>	
Objective <i>Efficient urban storm water management.</i>		Objective <i>Efficient urban storm water management.</i>	
Notes <p>The 2009 comparable result for this measure was \$2,336.16 per kilometre of drainage system.</p> <p>The cost per kilometre increased significantly due to a number of Flood Reduction Master Plan Program costs related to projects completed during the year that were not tangible in nature. If not for these one-time charges, this measure is calculated at \$2,303.89.</p>		Notes <p>The 2009 comparable result for this measure was \$4,935.82 per kilometre of drainage system.</p> <p>The reason for the increase is the same as stated in 7.1a. If not for the onetime charge, this measure is calculated at \$4,779.23.</p>	
7.2a OPERATING COSTS FOR RURAL STORM WATER MANAGEMENT		7.2b TOTAL COSTS FOR RURAL STORM WATER MANAGEMENT	
<u>Operating costs for rural storm water management</u> Total kilometres of rural drainage system		<u>Total costs for rural storm water management</u> Total kilometres of rural drainage system	
N/A		N/A	
Efficiency Measure <i>Operating costs for rural storm water management (collection, treatment, disposal) per km of drainage system.</i>		Efficiency Measure <i>Total costs for rural storm water management (collection, treatment, disposal) per km of drainage system.</i>	
Objective <i>Efficient rural storm water management.</i>		Objective <i>Efficient rural storm water management.</i>	
Notes <p>All storm water management activities within the City are considered urban.</p>		Notes <p>All storm water management activities within the City are considered urban.</p>	

Water Services

8.1a OPERATING COSTS FOR TREATMENT OF DRINKING WATER		8.1b TOTAL COSTS FOR TREATMENT OF DRINKING WATER	
<u>Operating costs for treatment of drinking water</u> Total megalitres of drinking water treated		<u>Total costs for treatment of drinking water</u> Total megalitres of drinking water treated	
\$381.51 per megalitre		\$481.48 per megalitre	
Efficiency Measure <i>Operating costs for the treatment of drinking water per megalitre.</i>		Efficiency Measure <i>Total costs for the treatment of drinking water per megalitre.</i>	
Objective <i>Efficient treatment of drinking water.</i>		Objective <i>Efficient treatment of drinking water.</i>	
Notes <p>There were 11,875 megalitres of water treated compared with 11,944 in 2009.</p> <p>The 2009 revised comparable result for this measure was \$336.54 per megalitre.</p>		Notes <p>The 2009 revised comparable result for this measure was \$437.37 per megalitre.</p>	
8.2a OPERATING COSTS FOR DISTRIBUTION OF DRINKING WATER		8.2b TOTAL COSTS FOR DISTRIBUTION OF DRINKING WATER	
<u>Operating costs for distribution of drinking water</u> Total kilometres of water main pipe		<u>Total costs for distribution of drinking water</u> Total kilometres of water main pipe	
\$5,899.75 per kilometre of water distribution pipe		\$14,988.37 per kilometre of water distribution pipe	
Efficiency Measure <i>Operating costs for the distribution of drinking water per kilometre of water distribution pipe.</i>		Efficiency Measure <i>Total costs for the distribution of drinking water per kilometre of water distribution pipe.</i>	
Objective <i>Efficient distribution of drinking water.</i>		Objective <i>Efficient distribution of drinking water.</i>	
Notes <p>The 2009 revised comparable result for this measure was \$4,642.47 per kilometre of water main pipe.</p> <p>The increase in 2010 is related to higher amortization and contractual costs.</p> <p>There were 412 kilometres of water distribution pipe in the City of Peterborough in 2010 and 2009</p>		Notes <p>The 2009 comparable result for this measure was \$14,623.21 per kilometre of water main pipe.</p>	

Water Services (continued)

8.3a TREATMENT AND DISTRIBUTION OF DRINKING WATER (INTREGATED SYSTEM)	8.3b TREATMENT AND DISTRIBUTION OF DRINKING WATER (INTREGATED SYSTEM)
<u>Operating costs for treatment and distribution of drinking water</u> Total megalitres of drinking water treated	<u>Total costs for treatment and distribution of drinking water</u> Total megalitres of drinking water treated
\$586.20 per megalitre	\$1,001.50 per megalitre
<p>Efficiency Measure <i>Operating costs for the treatment and distribution of drinking water per megalitre.</i></p> <p>Objective <i>Efficient treatment and distribution of drinking water.</i></p>	<p>Efficiency Measure <i>Total costs for the treatment and distribution of drinking water per megalitre.</i></p> <p>Objective <i>Efficient treatment and distribution of drinking water.</i></p>
<p>Notes</p> <p>The 2009 revised comparable result for this measure was \$551.09 per megalitre.</p> <p>During 2010 there were 11,875 megalitres of water treated compared with 11,994 in 2009.</p>	<p>Notes</p> <p>The 2009 revised comparable result for this measure was \$912.73 per megalitre.</p>

Water Services (continued)

8.4 BOIL WATER ADVISORIES	8.5 BREAKS IN WATER MAINS
<p style="text-align: center;">Summation of: number of boil water advisory days times the number of affected connections Total connections in service area</p>	<p style="text-align: center;"><u>Number of breaks in water mains</u> Total kilometres of water main pipe / 100</p>
0 days a year	7.0388 breaks per 100 kilometres of main
<p><i>Effectiveness Measure</i> <i>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.</i></p> <p><i>Objective</i> <i>Water is safe and meets local needs.</i></p>	<p><i>Effectiveness Measure</i> <i>Number of breaks in water mains per 100 kilometres of water main pipe in a year.</i></p> <p><i>Objective</i> <i>Improve system reliability and minimize water loss and operational costs.</i></p>
<p>Notes</p> <p>The number of water boil advisories in 2009 was also nil.</p>	<p>Notes</p> <p>The 2009 comparative result for this measure was 6.3107 breaks in water mains per 100 kilometres of water main pipe in a year.</p> <p>During 2010, 29 breaks were recorded compared with 26 during 2009.</p>

Solid Waste	
9.1a OPERATING COSTS FOR SOLID WASTE COLLECTION	9.1b TOTAL COSTS FOR SOLID WASTE COLLECTION
<u>Operating costs for solid waste collection</u> Total tonnes received from all property classes	<u>Total costs for solid waste collection</u> Total tonnes received from all property classes
\$70.35 per tonne	\$82.55 per tonne
Efficiency Measure <i>Operating costs for solid waste collection per tonne</i>	Efficiency Measure <i>Total costs for solid waste collection per tonne</i>
Objective <i>Efficient solid waste collection programs.</i>	Objective <i>Efficient solid waste collection programs.</i>
Notes <p>During 2010, 13,188 (2009 - 13,205 tonnes of residential solid waste was collected.</p> <p>The comparable result for this measure was \$67.42 per tonne for solid waste collected in 2009.</p>	Notes <p>The comparable result for this measure was \$79.60 per tonne for solid waste collected in 2009.</p>
9.2a OPERATING COSTS FOR SOLID WASTE DISPOSAL	9.2b TOTAL COSTS FOR SOLID WASTE DISPOSAL
<u>Operating costs of solid waste disposal</u> Total tonnes disposed of from all property classes	<u>Total costs of solid waste disposal</u> Total tonnes disposed of from all property classes
\$41.72 per tonne	\$49.64 per tonne
Efficiency Measure <i>Operating costs (revenue) for solid waste disposal per tonne</i>	Efficiency Measure <i>Total costs (revenue) for solid waste disposal per tonne</i>
Objective <i>Efficient solid waste disposal programs.</i>	Objective <i>Efficient solid waste disposal programs.</i>
Notes <p>During 2010, 44,042 (2009 – 57,088) tonnes of solid waste was disposed of at the City's landfill facility.</p> <p>The reason for the increase in this measure is that costs generally stay comparable from year to year, but there were fewer tonnes disposed of in 2010. Also, landfill closure liability costs were \$432,000 higher in 2010.</p> <p>The comparable result for this measure was \$20.67 per tonne of solid waste disposal in 2009.</p>	Notes <p>The comparable result for this measure was \$25.68 per tonne of solid waste disposal in 2009.</p>

Solid Waste (continued)

9.3a OPERATING COSTS FOR SOLID WASTE DIVERSION (RECYCLING)	9.3b TOTAL COSTS FOR SOLID WASTE DIVERSION (RECYCLING)
<u>Operating costs for solid waste diversion (recycling)</u> Total tonnes diverted	<u>Total costs for solid waste diversion (recycling)</u> Total tonnes diverted
\$145.45 per tonne	\$149.17 per tonne
Efficiency Measure <i>Operating costs for solid waste diversion (recycling) per tonne</i> Objective <i>Effective solid waste diversion.</i>	Efficiency Measure <i>Total costs for solid waste diversion (recycling) per tonne</i> Objective <i>Effective solid waste diversion.</i>
Notes During 2010, 18,224 (2009 – 19,844) tonnes of solid waste was diverted from the City's landfill facility. The reason for the increase in this measure relates to lower revenues on sale of recyclables in 2010 vs. the comparable figure in 2009. The 2009 revised comparative result for this measure was \$141.52 per tonne.	Notes The 2009 revised comparative result for this measure was \$144.94 per tonne.
9.4a OPERATING COSTS FOR SOLID WASTE MANAGEMENT (INTEGRATED SYSTEM)	9.4b TOTAL COST FOR SOLID WASTE MANAGEMENT (INTEGRATED SYSTEM)
<u>Operating costs for solid waste management</u> Total tonnes disposed of, and total tonnes diverted	<u>Total costs for solid waste management</u> Total tonnes disposed of, and total tonnes diverted
\$86.98 per tonne	\$96.25 per tonne
Efficiency Measure <i>Average operating costs for solid waste management (collection, disposal and diversion) per tonne</i> Objective <i>Effective solid waste management.</i>	Efficiency Measure <i>Average total costs for solid waste management (collection, disposal and diversion) per tonne</i> Objective <i>Effective solid waste management.</i>
Notes In 2010, 62,266 (2009 – 76,932) tonnes were disposed of or diverted from all property classes. The 2009 revised comparative result for this measure was \$63.41 per tonne.	Notes The 2009 revised comparative result for this measure was \$70.10 per tonne.

Solid Waste (continued)	
9.5 COMPLAINTS FOR SOLID WASTE AND RECYCLING COLLECTION	9.6 NUMBER OF SOLID WASTE MANAGEMENT SITES
<u>Number of Complaints</u> Total Households / 1,000	Total number of waste management sites
73.139 complaints per 1,000 households	4 sites
Efficiency Measure Number of complaints received in a year concerning the collection of solid waste and recycled materials per 1,000 households.	Efficiency Measure Total number of solid waste management facilities owned by Municipal with a Ministry of Environment (MOE) Certificate of Approval
Objective Effective waste management services.	Objective Efficient MOE compliance.
Notes The 2009 restated comparative result for this measure was 73.139 complaints concerning the collection of garbage and recycled materials per 1,000 households.	Notes The City owns 4 facilities. They are: <ul style="list-style-type: none"> - Peterborough County-City Waste Management Facility (ownership is equally shared) - Peterborough Materials Recycling Facility - Harper Road Compost Site - Peterborough Household Hazardous Waste Facility
9.7 COMPLIANCE ORDER FOR REMEDIATION	9.8 DIVERSION OF RESIDENTIAL SOLID WASTE
Days a year an MOE compliance order for remediation was in effect	<u>Total tonnes of residential solid waste diverted</u> Total tonnes of residential solid waste disposed of an total tonnes diverted
0 days	50.1% of residential solid waste diverted for recycling
Efficiency Measure Number of days a year an MOE compliance order for remediation was in effect.	Efficiency Measure Percentage of residential solid waste diverted for recycling.
Objective Effective compliance.	Objective Efficient waste diversion for recycling.
Notes There were no days in either 2010 or 2009 when a compliance order for remediation was in effect.	Notes During 2010, 17,364 (2009 – 18,819) tonnes of residential solid waste was diverted. During 2010, 36,139 (2009 – 37,005) tonnes of residential solid waste were disposed of and diverted. The 2009 comparative result for this measure was 50.9% of residential solid waste diverted for recycling.

Solid Waste (continued)	
9.9 DIVERSION OF RESIDENTIAL SOLID WASTE	
<p style="text-align: center;"><u>Total tonnes of solid waste diverted</u> Total tonnes of solid waste disposed of and total tonnes diverted from all property classes</p>	
29.3% of residential solid waste diverted for recycling	
<p>Efficiency Measure <i>Percentage of solid waste diverted for recycling.</i></p> <p>Objective <i>Efficient waste diversion for recycling.</i></p>	
<p>Notes</p> <p>During 2010, 18,224 (2009 – 19,367) tonnes of solid waste was diverted – all classes.</p> <p>During 2010, 62,266 (2009 – 57,088) tonnes of solid waste were disposed of and diverted – all classes.</p> <p>The 2009 comparative result for this measure was 33.9% of residential solid waste diverted for recycling.</p>	

Parks and Recreation

10.1a OPERATING COSTS FOR PARKS	10.1b TOTAL COSTS FOR PARKS
<u>Operating costs for parks</u> Total population	<u>Total costs for parks</u> Total population
\$38.93 per person	\$45.34 per person
Efficiency Measure <i>Operating costs for parks per person</i> Objective <i>Efficient operation of parks.</i>	Efficiency Measure <i>Total costs for parks per person</i> Objective <i>Efficient operation of parks.</i>
Notes The City's parks provide opportunities and benefits for active, passive and programmed community recreation and leisure; contribute to the preservation and protection of open space and the environment and are generally accessible to the public all of the time, or when programs are not taking place. In 2009, the comparative result was \$32.73 per person for the operation of parks.	Notes In 2009, the comparative result was \$38.78 per person for the operation of parks.
10.2a OPERATING COSTS FOR RECREATION PROGRAMS	10.2b TOTAL COSTS FOR RECREATION PROGRAMS
<u>Operating costs of recreation programs</u> Total population	<u>Total costs of recreation programs</u> Total population
\$15.07 per person	\$15.07 per person
Efficiency Measure <i>Operating costs for recreation programs per person</i> Objective <i>Efficient operation of recreation programs.</i>	Efficiency Measure <i>Operating costs for recreation programs per person</i> Objective <i>Efficient operation of recreation programs.</i>
Notes Recreation programs include a broad range of programs, services and activities. They include both registered and unregistered drop-in programs and clubs. In 2009, the comparative result for this measure was \$14.07 per person.	Notes In 2009, the comparative result for this measure was \$14.07 per person.

Parks and Recreation (continued)

10.3a OPERATING COSTS FOR RECREATION FACILITIES	10.3b TOTAL COSTS FOR RECREATION FACILITIES
<u>Operating costs for recreation facilities</u> Total population	<u>Total costs for recreation facilities</u> Total population
\$107.32 per person	\$143.00 per person
Efficiency Measure <i>Operating costs for recreation facilities per person</i> Objective <i>Efficient operation of recreation facilities.</i>	Efficiency Measure <i>Total costs for recreation facilities per person</i> Objective <i>Efficient operation of recreation facilities.</i>
Notes Recreation facilities include built or enclosed structures used for the purposes of community recreation and leisure and include each of the City's arenas as well as the Memorial Centre and the Peterborough Sport and Wellness Centre (PSWC). In 2009, the comparative result for this measure was \$97.60 per person.	Notes In 2009, the comparative result for this measure was \$132.02 per person.
10.4a OPERATING COSTS FOR RECREATION PROGRAMS AND FACILITIES	10.4b TOTAL COSTS FOR RECREATION PROGRAMS AND FACILITIES
<u>Operating costs for recreation programs and recreation facilities</u> Total population	<u>Total costs for recreation programs and recreation facilities</u> Total population
\$122.40 per person	\$158.08 per person
Efficiency Measure <i>Operating costs for recreation programs and recreation facilities per person.</i> Objective <i>Efficient operation of recreation programs and recreation facilities.</i>	Efficiency Measure <i>Total costs for recreation programs and recreation facilities per person.</i> Objective <i>Efficient operation of recreation programs and recreation facilities.</i>
Notes This represents a subtotal for measures 10.2a and 10.3a. In 2009, the comparable result for this measure was \$111.67 per person.	Notes This represents a subtotal for measures 10.2b and 10.3b. In 2009, the comparable result for this measure was \$146.09 per person.

Parks and Recreation (continued)	
10.5 TOTAL KILOMETRES OF TRAILS	10.6 HECTARES OF OPEN SPACE
<u>Total kilometres of trails</u> Total population / 1,000	<u>Total hectares of open space</u> Total population / 1,000
0.368 kilometres of trails per 1,000 persons	5.079 hectares of open space per 1,000 persons
Effectiveness Measure <i>Kilometres of trails per 1,000 persons.</i> Objective <i>Trails provide recreation opportunities.</i>	Effectiveness Measure <i>Hectares of open space per 1,000 persons.</i> Objective <i>Open space is adequate for population.</i>
Notes The 2009 comparative result for this measure was 0.355 km of trails per 1,000 persons. The City has 28 kilometres (2009 – 27 km) of trails.	Notes In 2009, the comparative result was 5.145 hectares of open space per 1,000 persons.
10.7 PARTICIPANT HOURS FOR RECREATION PROGRAMS	10.8 INDOOR RECREATION FACILITY SPACE
<u>Total participant hours for recreation programs: registered, drop-in and permitted programs</u> Total population / 1,000	<u>Square metres of indoor recreation facility space</u> Total population / 1,000
19,056 participant hours of recreation programs per 1,000 persons	432.2 square metres of indoor recreation facility space per 1,000 persons
Effectiveness Measure <i>Total participant hours for recreation programs per 1,000 persons.</i> Objective <i>Recreation programs serve needs of residents.</i>	Effectiveness Measure <i>Square metres of indoor recreation facility space per 1,000 persons.</i> Objective <i>Indoor recreation facility space is adequate for population.</i>
Notes In 2009, the comparative result was 18,567 recreation hours per 1,000 persons.	Notes In 2009, the comparative result for this measure was also 432.2 square metres of indoor recreation facility space per 1,000 persons. The City has a total of 32,846 square metres of indoor recreation facility space.

Parks and Recreation (continued)

10.9 Outdoor Recreation Facility Space

Square metres of outdoor recreation facility space with controlled access and electrical or mechanical functions
Total population / 1,000

468.61 square metres of outdoor recreation facility space per 1,000 persons

Efficiency Measure

Square metres of outdoor recreation facility space per 1,000 persons.

Objective

Outdoor recreation space is adequate for the population

Notes

In 2009, the comparative result for this measure was also 468.61 square metres of outdoor recreation facility space per 1,000 persons.

LIBRARY SERVICES

11.1a OPERATING COST PER PERSON

<u>Operating costs for library services</u> Total population
\$28.20 per person
Efficiency Measure <i>Operating costs for library services per person</i> Objective <i>Efficient library services.</i>
Notes <p>The Library has four departments: Children's Services, Collections Maintenance, Information Services, and Technical Services. For more information about the Library and the services provided, visit their web site at http://www.peterborough.library.on.ca</p> <p>The revised comparable result for this measure was \$26.06 per person in 2009.</p> <p>The difference from the previous year was as a result of expenditures related to specific projects like the Immigration Portal.</p>

11.1b TOTAL COST PER PERSON

<u>Total costs for library services</u> Total population
\$32.94 per person
Efficiency Measure <i>Total costs for library services per person</i> Objective <i>Efficient library services.</i>
Notes <p>The comparable result for this measure was \$30.44 per person in 2009.</p>

11.2a OPERATING COST PER USE

<u>Operating costs for library services</u> Total uses
\$1.15 per use
Efficiency Measure <i>Operating costs for library services per use</i> Objective <i>Efficient library services.</i>
Notes <p>Library uses include: visits to the library, circulation of materials, program attendance, reference questions, use of electronic workstations and databases as well as accessing the library's website.</p> <p>During 2010, there were a total of 1,859,419 (2009 – 1,694,663) uses of library services.</p> <p>The comparable result for this measure was \$1.17 per use in 2009.</p>

11.2b TOTAL COST PER USE

<u>Operating costs for library services</u> Total uses
\$1.35 per use
Efficiency Measure <i>Operating costs for library services per use</i> Objective <i>Efficient library services.</i>
Notes <p>The comparable result for this measure was \$1.37 per use in 2009.</p>

LIBRARY SERVICES (continued)	
11.3 LIBRARY USES PER PERSON	11.4 ELECTRONIC LIBRARY USES
<u>Total library uses</u> Total population	<u>Electronic library uses</u> Total library uses
24.466 per person	31.7% of total library uses were electronic
Effectiveness Measure <i>Library uses per person</i> Objective <i>Increased use of library services.</i>	Effectiveness Measure <i>Electronic library uses as a percentage of total library uses.</i> Objective <i>Better information on library usage.</i>
Notes The comparable result for this measure was 22.298 library uses per person in 2009.	Notes There were 589,300 (2009 – 535,850) electronic uses recorded at the library during the year. Electronic library uses include the number of people using library workstations, the number of times electronic databases were accessed and the number of electronic reference transactions. In 2009, the comparable result for this measure was 31.6% of total library uses were electronic.
11.5 NON-ELECTRONIC LIBRARY USES	
<u>Non-electronic library uses</u> Total library uses	
68.3% of total library uses were non-electronic	
Effectiveness Measure <i>Non-electronic library uses as a percentage of total library uses.</i> Objective <i>Better information on library usage.</i>	
Notes There were 1,270,119 (2009 – 1,158,813) non-electronic uses recorded at the library in 2010. In 2009, the comparable result for this measure was 68.4% of total library uses were non-electronic.	

Land Use Planning	
12.1 LOCATION OF NEW DEVELOPMENT	12.2 PRESERVATION OF AGRICULTURAL LAND
<p>Number of residential units in new detached houses, semi-detached houses, row houses and new/condo apartments located within settlement areas</p> <p>Total number of new residential units within the entire municipality</p>	<p>Hectares of land designated for agricultural purposes in the Official Plan as of December 31, 2009</p> <p>Hectares of land designated for agricultural purposes in The Official Plan as of January 1, 2009</p>
100% of new development	100.0% of land designated
<p>Efficiency Measure Percentage of new-detached houses, semi-detached houses, row houses and new/condo apartments with final approval that are located within settlement areas.</p> <p>Objective That new lot creation is occurring within settlement areas.</p>	<p>Efficiency Measure Percentage of land designated for agricultural purposes that was not re-designated for other uses during the reporting year.</p> <p>Objective Preserve agricultural land.</p>
<p>Notes</p> <p>In previous years, the percentage was based on new lots, blocks and units. This year it is based on residential units in detached, semi-detached and row houses and new apartments or condos.</p> <p>All new development within the City is located within settlement areas for the years 2009 and 2010.</p>	<p>Notes</p> <p>There was no re-designation of agricultural land in 2010.</p> <p>As of December 31st, the City had 120 hectares of land designated for agricultural purposes in the Official Plan.</p>
12.3 PRESERVATION OF AGRICULTURAL LAND RELATIVE TO BASE YEAR	
<p><u>Hectares of land designated for agricultural purpose in the Official Plan as of December 31, 2009</u></p> <p>Hectares of land designated for agricultural purposes in the Official Plan as of January 1, 2000</p>	
49.4% of land designated	
<p>Efficiency Measure Percentage of land designated for agricultural purposes that was not re-designated for other uses relative to the base year of 2000.</p> <p>Objective Preservation of agricultural land.</p>	
<p>Notes</p> <p>There was no change from 2009.</p>	

Land Use Planning (continued)	
12.4 NUMBER OF HECTARES RE-DESIGNATED DURING REPORTING YEAR	12.5 NUMBER OF HECTARES RE-DESIGNATED SINCE JANUARY 1, 2000
0 hectares of land	123 hectares of land
<p>Efficiency Measure <i>Number of hectares of land originally designated for agricultural purposes that was re-designated for other uses during the reporting year.</i></p> <p>Objective <i>Preserve agricultural land.</i></p>	<p>Efficiency Measure <i>Number of hectares of land originally designated for agricultural purpose that was re-designated for other uses since January 1, 2000.</i></p> <p>Objective <i>Preserve agricultural land.</i></p>
<p>Notes</p> <p>During 2009, there were 0 hectares of land re-designated from agricultural purposes to other purposes.</p>	<p>Notes</p> <p>Summary of hectares of land re-designated: 2000 – 3 2001 – 10 2002 to 2003 – 0 2004 – 110 2005 to 2010 – 0</p>

FIR2010: Peterborough C

Schedule 90

Asmt Code: 1514

PERFORMANCE MEASURES: MUNICIPAL INFORMATION

MAH Code: 66101

for the year ended December 31, 2010

Households and Population

	MPAC Data 1	Municipal Data 2
0010 Households (From SLC 02 0040 01).		34,127
0020 Population (From SLC 02 0041 01).		76,000
0025 Youth Population (From SLC 02 0042 01).		5,795

Property Assessment

	1
	\$
0034 Phased-In Taxable Assessment (SLC 22 9299 16)	6,482,201,931
0035 Phased-In Payments-In-Lieu Assessment (SLC 24 9299 16)	71,840,706
0033 Assessment on Exempt Properties (Enter data from returned roll)	
9902 TOTAL Property Assessment	6,554,042,637

Hectares

	1
	#
0040 Total hectares in the municipality	6,687

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

FIR2010: Peterborough C

Asmt Code: 1514
MAH Code: 66101

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

		Salaries, Wages, Empl. Benefits	Materials	Contracted Services	Rents and Financial Expenses	External Transfers	Interfunctional Adjustments	Allocation of Program Support -	LESS: Revenue from Other Municipalities	LESS: Other Revenue	LESS: MPAC & Tax Write- offs	OPERATING COSTS	Interest on Long Term Debt	Amortization	LESS: Revenue from Other Municipalities: Tangible Capital Assets	TOTAL COST (Col. 30 + 2 + 16 less Col. 24)						
		1	3	4	5	6	12	13	20	21	23	30	2	16	24	40						
		\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$						
9914	Total Municipal Costs	87,241,455	27,698,035	46,663,567	1,819,865	48,458,363	0	0	9,981,047		889,332	201,010,906	3,831,542	22,240,832	39,045	227,044,235						
SERVICE AREAS																						
Resp. for Service		Salaries, Wages, Empl. Benefits	Materials	Contracted Services	Rents and Financial Expenses	External Transfers	Interfunctional Adjustments	Allocation of Program Support -	LESS: Revenue from Other Municipalities	LESS: Other Revenue	LESS: MPAC & Tax Write- offs	OPERATING COSTS	Interest on Long Term Debt	Amortization	LESS: Revenue from Other Municipalities: Tangible Capital Assets	TOTAL COST (Col. 30 + 2 + 16 less Col. 24)	Description	DATA Operating Costs / Denominator	EFFICIENCY MEASURE (Based on Operating Costs)	DATA Total Costs / Denominator	EFFICIENCY MEASURE (Based on Total Costs)	Units
53 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
0206	General Government: Operating costs/Total costs for governance and corporate management as a % of total municipal operating costs	ST	3,024,336	564,295	1,612,877	63,925	126,754	-246,516	181,605	0	889,332	4,437,944	0	725,644	0	5,163,588	Costs for Governance and Corporate Management	4,437,944	2.2%	5,163,588	2.3%	of Total Municipal Operating Costs (Total Municipal Costs) were Spend on Governance and Corporate Management
																	Total Municipal Costs	201,010,906		227,044,235		
PROTECTION																						
1103	Fire Services: Operating costs/Total costs for fire services per \$1,000 of assessment	ST	11,774,561	507,037	15,894	352	0	803,597	474,063	44,060		13,531,444	1,089	244,617	20,000	13,757,150	Costs for Fire Services	13,531,444	\$2.06	13,757,150	\$2.10	per \$1,000 of Property Assessment
																	Total Property Assessment / 1,000	6,554,043		6,554,043		
1204	Police Services: Operating costs/Total costs for police services per person	ST	17,469,260	1,270,662	343,459	1,599	53,885	125,784	695,124	714,932		19,244,841	246,357	314,300	13,475	19,792,023	Costs for Police Services	19,244,841	\$253.22	19,792,023	\$260.42	per Person
																	Total Population	76,000		76,000		
ROADWAYS																						
2111	Paved Roads: Operating costs/Total costs for paved (hard top) roads per lane kilometre	ST	4,234,006	1,770,616	593,948	0	0	-3,856,157	99,232	0		2,841,645	365,787	3,835,758	0	7,043,190	Costs for Paved Roads	2,841,645	\$2,981.79	7,043,190	\$7,390.55	per Paved Lane Kilometre
																	Total Paved Lane KM	953		953		
2110	Unpaved Roads: Operating costs/Total costs for unpaved (loose top) roads per lane kilometre	NA	0	0	0	0	0	0	0	0		0	0	11,722	0	11,722	Costs for Unpaved Roads	0	NA	11,722	NA	per Unpaved Lane Kilometre
																	Total Unpaved Lane KM	0		0		
2130	Bridges and Culverts: Operating costs/Total costs for bridges and culverts per square metre of surface area	ST	0	0	61,220	0	0	0	2,215	0		63,435	39,086	413,573	0	516,094	Costs for Bridges and Culverts	63,435	\$3.52	516,094	\$28.62	per Square Metre of Surface Area on Bridges and Culverts
																	Total Square Metres of Surface Area on Bridges and Culverts	18,035		18,035		
2205	Winter Control: Operating costs/Total costs for winter maintenance of roadways, excluding sidewalks and parking lots, per lane kilometre maintained in winter	ST	422,535	380,850	102,967	0	0	686,731	57,644	0		1,650,727	0	5,399	0	1,656,126	Costs for Winter Maintenance of roadways, excluding sidewalks and parking lots	1,650,727	\$1,732.14	1,656,126	\$1,737.80	per Lane Kilometre Maintained in Winter
																	Total Lane KM Maintained in Winter	953		953		
TRANSIT																						
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	Conventional Transit: Operating costs/Total costs for conventional transit per regular service passenger trip	ST	6,020,356	1,806,985	277,090	3,190	0	102,608	297,080	0		8,507,309	1,105	1,113,977	0	9,622,391	Costs for Conventional Transit	8,507,309	\$2.80	9,622,391	\$3.17	per Regular Service Passenger Trip
																	Total Number of Regular Service Passenger Trips on Conventional Transit in Service Area	3,033,700		3,033,700		
ENVIRONMENTAL SERVICES																						

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

for the year ended December 31, 2010

* 1 megalitre = 1,000,000 litres

FIR2010: Peterborough C

Asmt Code: 1514
MAH Code: 66101

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

SOLID WASTE																							
3404	Garbage Collection: Operating costs/Total costs for garbage collection per tonne (or per household)	ST	461,093	280,671	38,025	0	0	115,569	32,398				927,756	0	160,884		1,088,640	Costs for Garbage Collection	927,756	\$70.35	1,088,640	\$82.55	per Tonne
																		Total Tonnes Collected from All Property Classes	13,187.7		13,187.7		
3504	Garbage Disposal: Operating costs/Total costs for garbage disposal per tonne (or per household)	Shared	96,207	394,162	973,140	148,926	0	160,698	64,159				1,837,292	0	348,827		2,186,119	Costs for Garbage Disposal	1,837,292	\$41.72	2,186,119	\$49.64	per Tonne
																		Total Tonnes Disposed of from All Property Classes	44,041.5		44,041.5		
3606	Solid Waste Diversion: Operating costs/Total costs for solid waste diversion per tonne (or per household)	ST	422,691	46,365	2,903,414	29,071	0	392,658	137,290		1,280,841		2,650,648	0	67,890		2,718,538	Costs for Solid Waste Diversion	2,650,648	\$145.45	2,718,538	\$149.17	per Tonne
																		Total Tonnes Diverted from All Property Classes	18,224.3		18,224.3		
3607	Solid Waste Management (Integrated System): Average operating cost/Total costs for solid waste management (collection, disposal and diversion) per tonne (or per household) ***	ST	979,991	721,198	3,914,579	177,997	0	668,925	233,847		1,280,841		5,415,696	0	577,601		5,993,297	Costs for Solid Waste Management	5,415,696	\$86.98	5,993,297	\$96.25	per Tonne
																		Total Tonnes Disposed of and Total Tonnes Diverted from All Property Classes	62,265.8		62,265.8		
*** Calculations on Line 3607 occur only if Line 3404, Line 3504 and Line 3606 are all completed																							
	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	
7103	PARKS AND RECREATION Parks: Operating costs/Total costs for parks per person	ST	1,224,153	348,801	92,115	3,599	0	1,186,718	103,319	0		2,958,705	0	487,333	0	3,446,038	Costs for Parks	2,958,705	\$38.93	3,446,038	\$45.34	per Person	
																		Total Population	76,000		76,000		
7203	Recreation Programs: Operating costs/Total costs for recreation programs per person	ST	724,824	152,066	149,680	4,985	76,724	0	37,326	0		1,145,605	0	0	0	1,145,605	Costs for Recreation Programs	1,145,605	\$15.07	1,145,605	\$15.07	per Person	
																		Total Population	76,000		76,000		
7306	Recreation Facilities: Operating costs/Total costs for recreation facilities per person	ST	3,792,312	2,553,124	1,267,167	84,072	154,814	25,602	279,423	0		8,156,514	576,664	2,135,092	0	10,868,270	Costs for Recreation Facilities	8,156,514	\$107.32	10,868,270	\$143.00	per Person	
																		Total Population	76,000		76,000		
7320	Subtotal: Recreation Programs and Recreation Facilities: Operating costs/Total costs for recreation programs and recreation facilities per person (Subtotal)	ST	4,517,136	2,705,190	1,416,847	89,057	231,538	25,602	316,749	0		9,302,119	576,664	2,135,092	0	12,013,875	Costs for Recreation Programs and Recreation Facilities	9,302,119	\$122.40	12,013,875	\$158.08	per Person	
																		Total Population	76,000		76,000		
7321	Subtotal: Parks, Recreation Programs and Recreation Facilities: Operating costs/Total costs for parks, recreation programs and recreation facilities per person (Subtotal)	ST	5,741,289	3,053,991	1,508,962	92,656	231,538	1,212,320	420,068	0		12,260,824	576,664	2,622,425	0	15,459,913	Costs for Parks, Recreation Programs and Recreation Facilities	12,260,824	\$161.33	15,459,913	\$203.42	per Person	
																		Total Population	76,000		76,000		
LIBRARY SERVICES																							
7405	Library Services: Operating costs/Total costs for library services per person	ST	1,631,584	266,428	170,083	0	0	0	74,832	0		2,142,927	1,265	359,379	0	2,503,571	Costs for Library Services	2,142,927	\$28.20	2,503,571	\$32.94	per Person	
																		Total Population	76,000		76,000		
7406	Library Services: Operating costs/Total costs for library services per use	ST	1,631,584	266,428	170,083	0	0	0	74,832	0		2,142,927	1,265	359,379	0	2,503,571	Costs for Library Services	2,142,927	\$1.15	2,503,571	\$1.35	per Library Use	
																		Total Library Uses for Your Municipality	1,859,419		1,859,419		

FIR2010: Peterborough C

Asmt Code: 1514

MAH Code: 66101

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	4	0.053	per 1,000 persons
Total population / 1,000	76.000		

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	7	0.092	per 1,000 persons
Total population / 1,000	76.000		

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	76.000		

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	0	0.000	per 1,000 persons
Total population / 1,000	76.000		

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

Total number of residential structural fires	52	1.524	per 1,000 households
Total households / 1,000	34.127		

FIR2010: Peterborough C

Asmt Code: 1514

MAH Code: 66101

Schedule 92**PERFORMANCE MEASURES: EFFECTIVENESS**

for the year ended December 31, 2010

		Description Column 3 / Column 4	Data Column 5 / Column 6	Effectiveness Measure 7	Units 8
POLICE					
1258	Crime Rate: Violent crime rate per 1,000 persons	Total number of actual incidents of violent crime Total population / 1,000	647 76.000	8.513	violent crimes per 1,000 persons
1259	Crime Rate: Property crime rate per 1,000 persons	Total number of actual incidents of property crime Total population / 1,000	2,676 76.000	35.211	property crimes per 1,000 persons
1262	Crime Rate: Crime Rate for Other Criminal Code offences, excluding traffic, per 1,000 persons	Total number of actual incidents of other Criminal Code offences, excluding traffic Total population / 1,000	1,397 76.000	18.382	other Criminal Code crimes, excluding traffic, per 1,000 persons
1263	Crime Rate: Total crime rate per 1,000 persons (Criminal Code offences, excluding traffic)	Total number of actual incidents of violent crime, property crime, and other Criminal Code offences, excluding traffic Total population / 1,000	4,720 76.000	62.105	total crimes per 1,000 persons (Criminal Code offences, excluding traffic)
1265	Youth Crime: Youth crime rate per 1,000 youths	Total number of youths cleared by charge or cleared otherwise Youth population / 1,000	405 5.795	69.888	youth crimes per 1,000 youths

FIR2010: Peterborough C

Asmt Code: 1514

MAH Code: 66101

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	657	70.0%	of paved lane kilometres were rated as good to very good
Total number of paved lane kilometres	939		

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
22	35
11	14
33	49

 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	33	67.3%	of bridges and culverts were rated in good to very good condition
Total number of bridges and culverts	49		

 2251 **Effective Snow and Ice Control for Winter Roads:** Percentage of winter events where the response met or exceeded locally determined municipal service levels for road maintenance

Number of winter events where the response met or exceeded locally determined municipal service levels for road maintenance	84	100.0%	of winter events where response met or exceeded locally determined municipal service levels for road maintenance
Total number of winter events	84		

FIR2010: Peterborough C

Asmt Code: 1514

MAH Code: 66101

Schedule 92
PERFORMANCE MEASURES: EFFECTIVENESS
 for the year ended December 31, 2010
TRANSIT
 2351 **Conventional Transit Ridership:** Number of conventional transit passenger trips per person in the service area in a year

Total number of regular service passenger trips on conventional transit in the service area	3,033,700	39.92	conventional transit trips per person in the service area in a year
Population of service area	76,000		

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	6	1.6620	wastewater main backups per 100 kilometres of wastewater main in a year
Total kilometres of wastewater mains / 100	3.61		

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

Estimated megalitres of untreated wastewater	0.000	0.000%	of wastewater is estimated to have bypassed treatment
Total megalitres of treated wastewater PLUS Estimated megalitres of untreated wastewater	15,245.000		

WATER

* 1 megalitre = 1,000,000 litres

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

Summation of: Number of boil water days times the number of connections affected	0	0.0000	weighted days a year when boil water advisories were in effect in the service area
Total connections in the service area	26,275		

 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	29	7.0388	water main breaks per 100 kilometres of water distribution/transmission pipe in a year
Total kilometres of water distribution/transmission pipe / 100	4.12		

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

Number of complaints received in a year concerning the collection of garbage and recycled materials	2,496	73.139	complaints were received in a year concerning the collection of garbage and recycled materials per 1,000 households
Total households / 1,000	34.127		

FIR2010: Peterborough C

Asmt Code: 1514

MAH Code: 66101

Schedule 92
PERFORMANCE MEASURES: EFFECTIVENESS
 for the year ended December 31, 2010
Solid Waste Management Facility Compliance

Effectiveness Measure

7

4

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 Column 3 / Column 4		Data Column 5 / Column 6	Effectiveness Measure 7	Units 8
3655 Diversion of Residential Solid Waste: Percentage of residential solid waste diverted for recycling	Total tonnes of residential solid waste diverted	17,364.0	50.1%	of residential solid waste was diverted for recycling
	Total tonnes of residential solid waste disposed of and total tonnes diverted	34,684.0		
3656 Diversion of Residential Solid Waste*: Percentage of residential solid waste diverted for recycling (based on combined residential and ICI tonnage)	Total tonnes of solid waste diverted from all property classes	0.0	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	0.0		

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

FIR2010: Peterborough C

Asmt Code: 1514

MAH Code: 66101

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)	28	0.368	kilometres of trails per 1,000 persons
	Total population / 1,000	76.000		
7155	Open Space: Hectares of open space per 1,000 persons (municipally owned)			
	Total hectares of open space (municipally owned)	386	5.079	hectares of open space per 1,000 persons (municipally owned)
	Total population / 1,000	76.000		
Third Party Property (Subject to joint use agreement, reciprocal agreement, lease)			Hectares 7	
7154	Total kilometres of trails (owned by third parties)			
7156	Hectares of open space (owned by third parties)			
7357	Square metres of indoor recreation facilities (owned by third parties)			
7360	Square metres of outdoor recreation facility space with controlled access and electrical or mechanical functions (owned by third parties)			
Calculating Numerator in Line 7255, Column 5			Participant Hours 7	
Participant Hours for Recreation Programs:				
7250	Total hours for special events			
7251	Total hours for registered programs		604,657	
7252	Total hours for drop-in programs		248,960	
7253	Total hours for permitted programs		594,643	
7254	Subtotal		1,448,260	
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)	1,448,260	19,056.053	participant hours of recreation programs per 1,000 persons
	Total population / 1,000	76.000		
7356	Indoor Recreation Facilities: Square metres of indoor recreation facilities per 1,000 persons (municipally owned)			
	Square metres of indoor recreation facilities (municipally owned)	32,846	432.184	square metres of indoor recreation facilities (municipally owned)
	Total population / 1,000	76.000		
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)	35,614	468.605	square metres of outdoor recreation facility space (municipally owned)
	Total population / 1,000	76.000		

FIR2010: Peterborough C

Asmt Code: 1514

MAH Code: 66101

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
1,859,419	library uses
76,000	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	1,859,419	24.466	library uses per person
Total population	76,000		

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
31.7%	electronic library uses
68.3%	non-electronic library uses

FIR2010: Peterborough C

Asmt Code: 1514

MAH Code: 66101

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
192	192
81	81
273	273

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	273	100.0%	of new residential units which are located within settlement areas
Total number of new residential units within the entire municipality	273		

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	120	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	120		

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	120	49.4%	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	243		

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

FIR2010: Peterborough C

Asmt Code: 1514

MAH Code: 66101

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
6,687	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	6,687		

2010-V01

FIR2010: Peterborough C**Schedule 93****Asmt Code: 1514****PERFORMANCE MEASURES: NOTES (OPTIONAL)****MAH Code: 66101**

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	
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: Peterborough C**Schedule 93****Asmt Code: 1514****PERFORMANCE MEASURES: NOTES (OPTIONAL)****MAH Code: 66101**

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 main3112 **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**STORM WATER**3200 **General Comments:**3209 **Urban Storm Water Management (Separate Storm Water System):** Operating costs/Total costs for urban storm water management (collection, treatment, disposal) per kilometre of drainage 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

2010-V01

FIR2010: Peterborough C**Schedule 93****Asmt Code: 1514****PERFORMANCE MEASURES: NOTES (OPTIONAL)****MAH Code: 66101**

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 personWe do not allocate amortization to recreation programs7306 **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: Peterborough C**Asmt Code: 1514****MAH Code: 66101****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: Peterborough C**Schedule 93****Asmt Code: 1514****PERFORMANCE MEASURES: NOTES (OPTIONAL)****MAH Code: 66101**

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)

2010-V01

FIR2010: Peterborough C**Schedule 93****Asmt Code: 1514****PERFORMANCE MEASURES: NOTES (OPTIONAL)****MAH Code: 66101**

for the year ended December 31, 2010

PARKS AND RECREATION7150 **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 persons7356 **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 person7463 **Electronic Uses:** Electronic library uses as a percentage of total library uses7462 **Non-electronic Uses:** Non-electronic library uses as a percentage of total library uses

2010-V01

FIR2010: Peterborough C**Schedule 93****Asmt Code: 1514****PERFORMANCE MEASURES: NOTES (OPTIONAL)****MAH Code: 66101**

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 areas8163 **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 year8164 **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 20008165 **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 year8166 **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, 20008167 **Size of Settlement Area:** Hectares of land
in the settlement area as of December 31 of
the reporting year8168 **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: Peterborough C**Asmt Code: 1514****MAH Code: 66101****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
Y	
N	
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	
	953
	953
	953
	953
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	
Y	
N	
N	
N	

2010-V01

FIR2010: Peterborough C**Asmt Code: 1514****MAH Code: 66101****Schedule 94****PERFORMANCE MEASUREMENT: QUESTIONS**

for the year ended December 31, 2010

Water

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

	Combination of Flat Rate and Metred billing system
N	

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

Libraries

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

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

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

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

N	
	1,859,419
	1,859,419

FIR2010: Peterborough C

Asmt Code: 1514
MAH Code: 66101

Schedule 95 **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
0203 General Government					
Protection Services					
1101 Fire					
1202 Police					
Roadways					
2105 Paved Roads					
2106 Unpaved Roads					
2107 Bridges and Culverts					
2203 Winter Control					
Transit					
2301 Conventional Transit					
Wastewater and Storm Water Systems					
3106 Wastewater Collection/Conveyance					

FIR2010: Peterborough C

Schedule 95

Asmt Code: 1514
MAH Code: 66101

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
3104 Wastewater Treatment and Disposal					
3105 Wastewater Collection/Conveyance, Treatment and Disposal (Integrated System)					
Storm Water					
3203 Urban Storm Water Management					
3204 Rural Storm Water Management					
Water					
3303 Treatment of Drinking Water					
3306 Distribution/Transmission of Drinking Water					
3305 Treatment and Distribution/Transmission of Drinking Water (Integrated System)					
Solid Waste Management					
3402 Garbage Collection					
3502 Garbage Disposal					
3602 Waste Diversion					

FIR2010: Peterborough C

Asmt Code: 1514
MAH Code: 66101

Schedule 95 **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
3603 Solid Waste Management - Collection, Disposal, Diversion (Integrated System)					
Parks and Recreation					
7101 Parks					
7201 Recreation programs					
7301 Recreation facilities					
Libraries					
7401 Libraries					
Land Use Planning					
8101 Planning Services					

**THE CORPORATION OF THE
CITY OF PETERBOROUGH**

Local Boards Financial Statements

December 31, 2010

PETERBOROUGH PUBLIC LIBRARY BOARD
FINANCIAL STATEMENTS
AT DECEMBER 31, 2010

PETERBOROUGH PUBLIC LIBRARY BOARD
FINANCIAL STATEMENTS
AT DECEMBER 31, 2010

TABLE OF CONTENTS

	<u>Page Number</u>
AUDITORS' REPORT	1
FINANCIAL STATEMENTS	
Statement of Financial Position	2
Statement of Statement of Operations and Accumulated Surplus	3
Statement of Change in Net Financial Assets	4
Statement of Cash Flows	5
Notes to the Financial Statements	6 to 12
Schedule of Tangible Capital Assets	13
Trust Funds	
Auditors' Report	14
Statement of Continuity and Financial Position	15
Note to the Financial Statement	16

INDEPENDENT AUDITORS' REPORT**TO THE BOARD OF DIRECTORS OF
THE PETERBOROUGH PUBLIC LIBRARY BOARD***Report on the Financial Statements*

We have audited the accompanying financial statements of the Peterborough Public Library Board, which comprise the statement of financial position as at December 31, 2010 and the statements of operations and accumulated surplus, cash flows and changes in net financial assets for the year then ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian Public Sector Accounting Standards, and for such internal controls as management determines are 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 controls 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 controls. 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.

Basis for Qualified Opinion

In common with many library boards, the Board derives revenue from user charges and donations, the completeness of which is not susceptible of satisfactory audit verification. Accordingly, our verification of these revenues was limited to the amounts recorded in the records of the Board and we were not able to determine whether any adjustments might be necessary to the revenues, annual surplus, assets and accumulated surplus.

Qualified Opinion

Except as noted in the above paragraph, in our opinion, these financial statements present fairly, in all material respects, the financial position of the Peterborough Public Library Board as at December 31, 2010 and the results of its operations and its cash flows for the year then ended in accordance with Canadian Public Sector Accounting Standards.

Collins Barrow Kawarthas LLP

Chartered Accountants

Peterborough, Ontario
June 28, 2011

PETERBOROUGH PUBLIC LIBRARY BOARD**STATEMENT OF FINANCIAL POSITION****At December 31, 2010**

	2010 \$	2009 \$
FINANCIAL ASSETS		
Cash	415	415
Accounts receivable		
City of Peterborough	1,235,973	1,092,042
Other	39,269	141,915
	1,275,657	1,234,372
CURRENT LIABILITIES		
Accounts payable and accrued	127,236	83,150
Deferred revenue (Note 2)	75,077	7,976
Employee future benefits (Note 3)	145,195	138,924
	347,508	230,050
NET FINANCIAL ASSETS	928,149	1,004,322
NON-FINANCIAL ASSETS		
Tangible capital assets - net book value (Note 4)	1,852,677	1,738,772
Prepaid expenses	156,810	27,276
	2,009,487	1,766,048
ACCUMULATED SURPLUS (Note 7)	2,937,636	2,770,370

The accompanying notes are an integral part of this financial statement.

PETERBOROUGH PUBLIC LIBRARY BOARD
STATEMENT OF OPERATIONS AND ACCUMULATED SURPLUS
For The Year Ended December 31, 2010

	Budget 2010 \$	Actual 2010 \$	Actual 2009 \$
REVENUES			
Grants			
City of Peterborough	2,125,265	2,125,265	2,044,919
Province of Ontario	132,806	190,390	306,537
User charges (Note 6)	109,375	129,097	116,532
Interest	-	2,148	2,097
Donations	-	56,120	63,963
TOTAL REVENUES	2,367,446	2,503,020	2,534,048
EXPENSES			
Salaries and benefits	1,645,806	1,631,585	1,535,407
Processing materials and supplies	60,327	79,700	64,356
Support services	48,410	58,810	47,807
Property	136,022	127,919	106,349
Library materials	-	-	25,372
Contractual services	-	78,361	206,990
Amortization	-	359,379	333,303
TOTAL EXPENSES	1,890,565	2,335,754	2,319,584
ANNUAL SURPLUS	476,881	167,266	214,464
ACCUMULATED SURPLUS, BEGINNING OF YEAR	2,770,370	2,770,370	2,555,906
ACCUMULATED SURPLUS, END OF YEAR	3,247,251	2,937,636	2,770,370

The accompanying notes are an integral part of this financial statement.

PETERBOROUGH PUBLIC LIBRARY BOARD

STATEMENT OF CHANGE IN NET FINANCIAL ASSETS
For The Year Ended December 31, 2010

	Budget 2010 \$	Actual 2010 \$	Actual 2009 \$
ANNUAL SURPLUS	476,881	167,266	214,464
Acquisition of tangible capital assets	(410,400)	(473,284)	(494,755)
Amortization of tangible capital assets	-	359,379	333,303
Decrease (increase) in prepaid expenses	-	(129,534)	(27,276)
CHANGE IN NET FINANCIAL ASSETS	66,481	(76,173)	25,736
NET FINANCIAL ASSETS, beginning of year	1,004,322	1,004,322	978,586
NET FINANCIAL ASSETS, end of year	1,070,803	928,149	1,004,322

The accompanying notes are an integral part of this financial statement.

PETERBOROUGH PUBLIC LIBRARY BOARD

STATEMENT OF CASH FLOWS
For The Year Ended December 31, 2010

	2010 \$	2009 \$
OPERATIONS		
Net revenues	167,266	214,464
Changes in non-cash items		
Amortization	359,379	333,303
(Uses) Sources:		
(Increase) decrease in accounts receivable from City of Peterborough	(143,931)	254,107
(Increase) decrease in other accounts receivable	102,646	(131,292)
Increase (decrease) in accounts payable	44,086	(148,846)
Increase (decrease) in deferred revenue	67,101	(7,211)
Increase (decrease) in prepaid expenses	(129,534)	(27,276)
Increase in employee future benefits	6,271	7,506
Net increase in cash from operations	473,284	494,755
CAPITAL		
Cash used to acquire tangible capital assets	(473,284)	(494,755)
NET CHANGE IN CASH	-	-
OPENING CASH	415	415
CLOSING CASH	415	415

The accompanying notes are an integral part of this financial statement.

PETERBOROUGH PUBLIC LIBRARY BOARD

NOTES TO THE FINANCIAL STATEMENTS For The Year Ended December 31, 2010

NATURE OF ORGANIZATION

The Peterborough Public Library Board is a local board of the Corporation of the City of Peterborough. The organization provides library service to the residents of the City of Peterborough and surrounding areas.

1. SIGNIFICANT ACCOUNTING POLICIES

These financial statements have been prepared 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. Significant aspects of the accounting policies are as follows:

Reporting Entity

These financial statements reflect the assets, liabilities, revenues and expenses and accumulated surplus of the reporting entity.

Recognition of Revenue and Expenses

Revenues and expenses are reported on the accrual basis of accounting. The accrual basis of accounting recognizes revenues in the period in which the transactions or events occurred that give rise to the revenue; expenses are recognized in the period the goods or services are acquired and a legal liability is incurred or transfers are due.

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, less residual value, if any, of the tangible capital assets are amortized on a straight-line basis, over the expected useful life of the assets, as follows:

Land improvements	30 to 50 years
Buildings	10 to 50 years
Books	7 years
Furniture and fixtures	4 to 15 years

Assets under construction (work in progress) are not amortized until the asset is put in use.

Government Funding

Government funding is recognized in the financial statements as revenues in the period in which 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.

Use of Estimates

Certain items recognized in the financial statements are subject to measurement uncertainty. The recognized amounts of such items are based on the Board's best information and judgment. Such amounts are not expected to change materially in the near term.

- The amounts recorded for amortization and opening costs of tangible capital assets are based on estimates of useful life, residual values and valuation rates. By their nature, these estimates are subject to measurement uncertainty and the effect on the financial statements of changes in such estimates in future periods could be significant.
- The values of pension obligations and assets and the amount of pension costs charged to earnings depend on certain actuarial and economic assumptions.

PETERBOROUGH PUBLIC LIBRARY BOARD

**NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended December 31, 2010**

.....2

1. SIGNIFICANT ACCOUNTING POLICIES – (Continued)

Non-financial Assets

Tangible capital and other non-financial assets are accounted for as assets by the Board because they can be used to provide services in future periods. These assets do not normally provide resources to discharge the liabilities of the Board unless they are sold.

Deferred Revenue

Deferred revenues represent grants, 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.

Financial Instruments

The Board's financial instruments consist of cash, accounts receivable and accounts payable and accrued. The carrying value of the financial instruments approximates their fair values due to their immediate or short-term maturity. The Board does not have any significant concentration of interest, currency or credit risk.

2. DEFERRED REVENUE

Deferred revenue is comprised of the following:

	2010 \$	2009 \$
Balance, beginning of year	7,976	15,187
Add: amounts received during the year	2,578,097	2,542,024
Less: amounts recognized in revenue	2,510,996	2,549,235
	75,077	7,976

PETERBOROUGH PUBLIC LIBRARY BOARD

NOTES TO THE FINANCIAL STATEMENTS

For The Year Ended December 31, 2010

.....3

3. EMPLOYEE FUTURE BENEFITS

The Board provides certain employee benefits that require funding in future periods. An actuarial valuation of these liabilities has been performed and the amounts are recorded in the Statement of Financial Position.

The following table sets out the extrapolated results for the plans as at December 31, 2010:

	Retirement Benefits \$	Life Insurance \$	Total 2010 \$	Total 2009 \$
Accrued benefit liability, beginning of year	72,650	66,274	138,924	131,418
Actuarial loss	95,568	39,607	135,175	147,463
Current cost	168,218	105,881	274,099	278,881
Interest cost	3,950	3,647	7,597	7,093
Benefit payments	7,916	5,308	13,224	13,487
	(23,745)	(3,094)	(26,839)	(25,362)
Unamortized actuarial loss	156,339	111,742	268,081	274,099
	(86,880)	(36,006)	(122,886)	(135,175)
Accrued benefit liability, end of year	69,459	75,736	145,195	138,924

PETERBOROUGH PUBLIC LIBRARY BOARD
NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended December 31, 2010

.....4

3. EMPLOYEE FUTURE BENEFITS - (Continued)

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

	Benefits Payable For Early Retirees		Life Insurance	
	2010	2009	2010	2009
	\$	\$	\$	\$
Expected inflation rate	3%	3%	3%	3%
Expected level of salary increases	3%	3%	3%	3%
Interest discount rate	5%	5%	5%	5%

(a) Retirement Benefits

Full-time employees of the Board are provided with Health Care and Dental benefits while active employees. Certain benefits are also provided in early retirement if the retiree is eligible to receive an OMERS pension. The benefits cease on the retiree's 65th birthday.

(b) Life Insurance

Full-time employees of the Board are provided with Life Insurance of two times their salary while they are active employees. However, the member is provided with the option to continue the Life Insurance at a reduced amount until death as long as the member pays the blended premium rate for the coverage.

The Board is currently insured for one year of life coverage claims with its carrier, while it has committed to cover the entire cost of the Life Insurance benefit to its currently eligible active and retired employees.

PETERBOROUGH PUBLIC LIBRARY BOARD

NOTES TO THE FINANCIAL STATEMENTS

For The Year Ended December 31, 2010

..... 5

4. TANGIBLE CAPITAL ASSETS

	Net Book Value	
	2010	2009
	\$	\$
Land	11,119	11,119
Land improvements	15,573	15,927
Buildings	314,012	334,520
Books	1,309,922	1,204,632
Furniture and fixtures	189,704	53,644
	1,840,330	1,619,842
Assets under construction	12,347	118,930
	1,852,677	1,738,772

For additional information, see the Schedule of Tangible Capital Assets.

During the year there were no write-downs of assets (2009 - \$Nil) and no interest capitalized (2009 - \$Nil). There were no contributed assets (2009 - \$Nil) during the year.

5. TRUST FUNDS

The trust funds administered by the Library amount to \$20,339 (2009 - \$20,337) and have not been consolidated with these financial statements.

6. USER CHARGES

User charges are comprised as follows:

	2010	2009
	\$	\$
Fines	72,197	73,695
Equipment and facility rentals	44,032	26,571
Photocopier charges	1,768	1,197
Memberships	9,972	10,742
Internet charges	196	1,088
Other charges	932	3,239
	129,097	116,532

PETERBOROUGH PUBLIC LIBRARY BOARD

NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended December 31, 2010

..... 6

7. ACCUMULATED SURPLUS

Accumulated surplus consists of individual fund surplus/(deficit) and balances as follows:

	2010 \$	2009 \$
Surplus		
Operating fund	-	181,067
Unfunded employee future benefits	(145,195)	(138,924)
	(145,195)	42,143
Invested In Capital Assets		
Net book value of tangible capital assets	1,852,677	1,738,772
Unexpended capital	34,483	318,437
	1,887,160	2,057,209
Reserve Funds		
Library system	354,697	319,625
Friends of library	9,213	9,213
Innovation	27,618	27,473
Building maintenance	27,907	27,761
Materials acquisition	310,834	286,946
Peterborough collection	49,200	-
Healthy families	4,794	-
ESL program	3,146	-
Contingency	254,548	-
Library friends	20,253	-
Other donations	133,461	-
	1,195,671	671,018
ACCUMULATED SURPLUS	2,937,636	2,770,370

PETERBOROUGH PUBLIC LIBRARY BOARD

NOTES TO THE FINANCIAL STATEMENTS For The Year Ended December 31, 2010

.....7

8. BUDGET FIGURES

The operating budget, approved by the Board, for 2010 is reflected on the Statement of Operations and Accumulated Surplus and the Statement of Change in Net Financial Assets. The budgets established for capital investment in tangible capital assets are on a project-oriented basis, the costs of which may be carried out over one or more years and, therefore, may not be comparable with current year's actual expense amounts. Budget figures have been reclassified for the purposes of these financial statements to comply with PSAB reporting requirements. Budget figures are not subject to audit.

9. PENSION AGREEMENTS

The Board makes contributions to the Ontario Municipal Employees Retirement System ("OMERS"), which is a multi-employer plan, on behalf of all permanent, full-time members of its staff. The plan is a defined benefit plan which specifies the amount of the retirement benefit to be received by the employees based on the length of service and rates of pay. The contributions on account of current service in 2010 amounted to \$49,742 (2009 - \$63,046).

PETERBOROUGH PUBLIC LIBRARY BOARD

SCHEDULE OF TANGIBLE CAPITAL ASSETS

For The Year Ended December 31, 2010

	-----Cost-----			-----Accumulated Amortization-----			Net Book Value	
	Beginning Of Year \$	Additions \$	End Of Year \$	Beginning Of Year \$	Amortization \$	End Of Year \$	2010 \$	2009 \$
Land	11,119	-	11,119	-	-	-	11,119	11,119
Land improvements	32,517	-	32,517	16,590	354	16,944	15,573	15,927
Buildings	2,101,974	-	2,101,974	1,767,454	20,508	1,787,962	314,012	334,520
Books	2,432,391	434,003	2,866,394	1,227,759	328,713	1,556,472	1,309,922	1,204,632
Furniture, fixtures and equipment	145,766	145,864	291,630	92,122	9,804	101,926	189,704	53,644
	4,723,767	579,867	5,303,634	3,103,925	359,379	3,463,304	1,840,330	1,619,842
Work in progress	118,930	(106,583)	12,347	-	-	-	12,347	118,930
	4,842,697	473,284	5,315,981	3,103,925	359,379	3,463,304	1,852,677	1,738,772

INDEPENDENT AUDITORS' REPORT

TO THE BOARD OF DIRECTORS OF THE PETERBOROUGH PUBLIC LIBRARY BOARD

Report on the Financial Statements

We have audited the accompanying financial statements of the Trust Funds of the Peterborough Public Library Board, 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 Public Sector Accounting Standards, and for such internal controls as management determines are 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 controls 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 controls. 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 Trust Funds of the Board as at December 31, 2010, and its financial performance and its cash flows for the year then ended in accordance with Canadian generally accepted accounting principles.

Collins Barrow Kawarthas LLP

Chartered Accountants

Peterborough, Ontario
June 28, 2011

PETERBOROUGH PUBLIC LIBRARY BOARD

**TRUST FUNDS
STATEMENT OF CONTINUITY
For The Year Ended December 31, 2010**

	Nichols Endowment \$	Morrow Trust \$	Total 2010 \$	Total 2009 \$
ACCUMULATED SURPLUS, BEGINNING OF YEAR	15,253	5,084	20,337	20,335
REVENUE				
Interest earned	81	27	108	79
EXPENSES				
Transfer to current operations	80	26	106	77
ACCUMULATED SURPLUS, END OF YEAR	15,254	5,085	20,339	20,337

**TRUST FUNDS
STATEMENT OF FINANCIAL POSITION
At December 31, 2010**

	Nichols Endowment \$	Morrow Trust \$	Total 2010 \$	Total 2009 \$
ASSETS				
Cash	15,322	5,107	20,429	20,411
Accounts receivable	11	4	15	3
	15,333	5,111	20,444	20,414
LIABILITIES AND ACCUMULATED SURPLUS				
CURRENT LIABILITIES				
Due to revenue fund	79	26	105	77
ACCUMULATED SURPLUS	15,254	5,085	20,339	20,337
	15,333	5,111	20,444	20,414

PETERBOROUGH PUBLIC LIBRARY BOARD**TRUST FUNDS
NOTE TO THE FINANCIAL STATEMENTS
For The Year Ended December 31, 2010**

ACCOUNTING POLICIES

These financial statements have been prepared 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.

Basis of Accounting

- (i) Sources of financing and expenses are reported on the accrual basis of accounting.
- (ii) The accrual basis of accounting recognizes revenues as they become available and measurable; expenses are recognized as they are incurred and measurable as a result of receipt of goods or services and the creation of a legal obligation to pay.

Financial Instruments

The financial instruments of the Trust Funds consist of cash and accounts receivable. The carrying value of the financial instruments approximates their fair values due to their immediate or short-term maturity. The Trust Funds do not have any significant concentration of interest, currency or credit risk.

Use of Estimates

The preparation of financial statements in conformity with Canadian generally accepted accounting principles requires management to make estimates and assumptions on such areas as employee benefits. These estimates and assumptions 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 period and are based on the Trust Fund's best information and judgment. Actual results could differ from these estimates.

**PETERBOROUGH DOWNTOWN BUSINESS
IMPROVEMENT AREA
FINANCIAL STATEMENTS
AT DECEMBER 31, 2010**

**PETERBOROUGH DOWNTOWN BUSINESS
IMPROVEMENT AREA
FINANCIAL STATEMENTS
AT DECEMBER 31, 2010**

TABLE OF CONTENTS

	<u>Page Number</u>
AUDITORS' REPORT	1
FINANCIAL STATEMENTS	
Statement of Financial Position	2
Statement of Operations and Accumulated Surplus	3
Statement of Changes in Net Financial Assets	5
Statement of Cash Flows	4
Notes to the Financial Statements	6 to 8

AUDITORS' REPORT

TO THE BOARD OF MANAGEMENT OF THE PETERBOROUGH DOWNTOWN BUSINESS IMPROVEMENT AREA

Report on the Financial Statements

We have audited the accompanying financial statements of the Peterborough Downtown Improvement Area, which comprise the consolidated statement of financial position as at December 31, 2010 and the statements of operations and accumulated surplus, cash flows and changes in net assets 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 Public Sector Accounting Standards, and for such internal controls as management determines are 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 auditors consider internal controls 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 controls. 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 Peterborough Downtown Business Improvement Area as at December 31, 2010, and the results of its operations and cash flows for the year then ended in accordance with Canadian Public Sector Accounting Standards.

Collins Barrow Kawarthas LLP

Chartered Accountants
Licensed Public Accountants

Peterborough, Ontario
August 30, 2011

PETERBOROUGH DOWNTOWN BUSINESS IMPROVEMENT AREA

STATEMENT OF FINANCIAL POSITION

At December 31, 2010

	2010 \$	2009 \$
FINANCIAL ASSETS		
Cash	89,624	39,262
Short-term investments (Note 4)	5,392	50,370
Accounts receivable	48,196	45,133
	143,212	134,765
LIABILITIES		
CURRENT LIABILITIES		
Accounts payable and accrued	51,854	54,988
Deferred revenue	-	16,900
	51,854	71,888
NET FINANCIAL ASSETS	91,358	62,877
NON-FINANCIAL ASSETS		
Prepaid expenses	553	20,000
Tangible capital assets (Note 7)	1,000	-
	1,553	20,000
ACCUMULATED SURPLUS (Note 8)	92,911	82,877

The accompanying notes are an integral part of this financial statement.

PETERBOROUGH DOWNTOWN BUSINESS IMPROVEMENT AREA

STATEMENT OF OPERATIONS AND ACCUMULATED SURPLUS
For The Year Ended December 31, 2010

	Budget 2010 \$ (Unaudited)	Actual 2010 \$	Actual 2009 \$
REVENUE			
Requisition from City of Peterborough	267,900	267,900	262,650
Other grants from City of Peterborough	72,612	88,726	46,751
Province of Ontario - special event funding	-	-	31,635
Interest	-	21	93
Special events	-	117,260	68,233
Community Futures Development Corporation	40,000	38,000	2,000
Other revenues	13,914	9,056	16,143
	394,426	520,963	427,505
EXPENSES			
Administration	116,600	120,887	111,190
Promotion	100,000	151,046	74,047
Communications	5,200	9,480	4,844
Streetscape	80,164	65,989	78,095
Motorist and pedestrian convenience	-	-	7,013
Special events	90,000	163,327	139,703
Amortization	-	200	-
	391,964	510,929	414,892
ANNUAL SURPLUS	2,462	10,034	12,613
ACCUMULATED SURPLUS - BEGINNING OF YEAR	82,877	82,877	70,264
ACCUMULATED SURPLUS - END OF YEAR	85,339	92,911	82,877

PETERBOROUGH DOWNTOWN BUSINESS IMPROVEMENT AREA

STATEMENT OF CHANGES IN NET FINANCIAL ASSETS
For The Year Ended December 31, 2010

	Budget 2010 \$	Actual 2010 \$	Actual 2009 \$
Annual surplus	2,462	10,034	12,613
Amortization of tangible capital assets	-	200	-
Acquisition of tangible capital assets	-	(1,200)	-
(Increase)/decrease in prepaid expenses	-	19,447	(20,000)
INCREASE/(DECREASE) IN NET FINANCIAL ASSETS	2,462	28,481	(7,387)
NET FINANCIAL ASSETS, beginning of year	62,877	62,877	70,264
NET FINANCIAL ASSETS, end of year	65,339	91,358	62,877

The accompanying notes are an integral part of this financial statement.

PETERBOROUGH DOWNTOWN BUSINESS IMPROVEMENT AREA

STATEMENT OF CASH FLOWS
For The Year Ended December 31, 2010

	2010 \$	2009 \$
OPERATIONS		
Annual surplus	10,034	12,613
Amortization	200	-
(Uses) Sources:		
Decrease (increase) in accounts receivable	(3,063)	(29,398)
Decrease (increase) in prepaid expenses	19,447	(20,000)
Increase (decrease) in deferred revenue	(16,900)	16,900
Increase (decrease) in accounts payable	(3,134)	22,991
Net change in cash from operations	6,584	3,106
INVESTING		
Decrease (increase) in short-term investments	44,978	(3,093)
Acquisition of tangible capital assets	(1,200)	-
Net change in cash from investing	43,778	(3,093)
NET CHANGE IN CASH	50,362	13
OPENING CASH	39,262	39,249
CLOSING CASH	89,624	39,262

The accompanying notes are an integral part of this financial statement.

PETERBOROUGH DOWNTOWN BUSINESS IMPROVEMENT AREA

NOTES TO THE FINANCIAL STATEMENTS For The Year Ended December 31, 2010

NOTE 1: IMPROVEMENT AREA

The Peterborough Downtown Business Improvement Area ("Improvement Area"), comprising those lands as described in City of Peterborough By-Law 1980-142, was established for the improvement, beautification and maintenance of municipally owned lands, buildings and structures in the area, beyond that provided at the expense of the City, and for the promotion of the area as a business and shopping area.

NOTE 2: SIGNIFICANT ACCOUNTING POLICIES

These financial statements have been prepared by management in accordance with generally accepted accounting principles for local governments and their boards as recommended by the Public Sector Accounting Board of the Canadian Institute of Chartered Accountants. Significant aspects of the accounting policies adopted by the Business Improvement Area are as follows:

Tangible Capital Assets

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

Equipment - 3 years

Amortization is recorded at one half of the above rate in the year of acquisition.

Use of Estimates

Certain items recognized in the financial statements are subject to measurement uncertainty. The recognized amounts of such items are based on the Board's best information and judgment. Such amounts are not expected to change materially in the near term.

- The amounts recorded for amortization of tangible capital assets are based on estimates of useful life, residual values and valuation rates. By their nature, these estimates are subject to measurement uncertainty and the effect on the financial statements of changes in such estimates in future periods could be significant.

Recognition of Revenue and Expenses

Sources of financing and expenses are reported on the accrual basis of accounting. The accrual basis of accounting recognizes revenues as they become available and measurable; expenses are recognized as they are incurred and measurable as a result of receipt of goods and services and the creation of a legal obligation to pay.

Revenue is raised for the Improvement Area by City Council through a special levy upon designated ratepayers. The Board of Management for the Improvement Area requisitions funds from the City from time to time and accounts for these revenues on the accrual basis.

PETERBOROUGH DOWNTOWN BUSINESS IMPROVEMENT AREA

NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended December 31, 2010

.....2

NOTE 2: SIGNIFICANT ACCOUNTING POLICIES - (Continued)

Deferred Revenue

Deferred revenues represent grants, 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.

Contributed Services

These financial statements do not reflect the significant value of services contributed by Board members and other interested parties to the various committees and programmes of the Board of Management.

Non-Financial Assets

Non-financial assets are accounted for as assets by the Improvement Area because they can be used to provide services in future periods. These assets do not normally provide resources to discharge the liabilities of the Improvement Area unless they are sold.

NOTE 3: FINANCIAL INSTRUMENTS

The Improvement Area's financial instruments consist of cash, accounts receivable, short-term investments and accounts payable and accrued. Unless otherwise noted, the Improvement Area does not have any significant concentration of interest, currency or credit risk.

NOTE 4: SHORT-TERM INVESTMENTS

Short-term investments consist of treasury bills and are recorded at a cost of \$5,392 (2009 - \$50,370) which approximates market value of \$5,392 (2009 - \$50,370).

NOTE 5: COMMITMENTS

The Business Improvement Area presently occupies leased premises at 313 Water Street, Peterborough, Ontario. Annual lease commitments are \$8,545. On October 1, 2010, the lease was renewed for two more years with a 2% increase for each lease term. The annual lease commitments as of October 1, 2010 for one year are \$9,173 and \$9,283 in the second year.

NOTE 6: COMPARATIVE FIGURES

Certain comparative figures have been reclassified to conform to the current year's presentation.

PETERBOROUGH DOWNTOWN BUSINESS IMPROVEMENT AREA

NOTES TO THE FINANCIAL STATEMENTS

For The Year Ended December 31, 2010

..... 3

NOTE 7: TANGIBLE CAPITAL ASSETS

The net book value of the Improvement Area's tangible capital assets are:

	2010 Equipment \$	2009 Equipment \$
Cost		
Balance, beginning of year	-	-
Add: additions during the year	1,200	-
Balance, end of year	1,200	-
Accumulated amortization		
Balance, beginning of year	-	-
Add: additions during the year	200	-
Balance, end of year	200	-
Net book value of tangible capital assets	1,000	-

NOTE 8: ACCUMULATED SURPLUS

Accumulated surplus consists of individual fund surplus/(deficit) and balances as follows:

	2010 \$	2009 \$
Surplus		
Operating fund	91,911	82,877
Invested In Capital Assets		
Net book value of tangible capital assets	1,000	-
	92,911	82,877

THE VILLAGE BUSINESS IMPROVEMENT AREA
FINANCIAL STATEMENTS
AT DECEMBER 31, 2010

THE VILLAGE BUSINESS IMPROVEMENT AREA
FINANCIAL STATEMENTS
AT DECEMBER 31, 2010

TABLE OF CONTENTS

	<u>Page Number</u>
AUDITORS' REPORT	1
FINANCIAL STATEMENTS	
Statement of Financial Position	2
Statement of Operations and Accumulated Surplus	3
Statement of Cash Flows	4
Statement of Changes In Net Financial Assets	5
Notes to the Financial Statements	6 to 7

AUDITORS' REPORT

T. 705.742.3418
F. 705.742.9775

TO THE BOARD OF MANAGEMENT OF THE VILLAGE BUSINESS IMPROVEMENT AREA

www.collinsbarrow.com

Report on the Financial Statements

We have audited the accompanying financial statements of the Village Business Improvement Area, which comprise the consolidated statement of financial position as at December 31, 2010 and the statements of operations and accumulated surplus, cash flows and changes in net assets 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 controls 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 auditors consider internal controls 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 controls. 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 of our audit opinion.

Opinion

In our opinion, the financial statements present fairly, in all material respects, the financial position of Village Business Improvement Area as at December 31, 2010, and its financial performance and its cash flows for the year then ended in accordance with Canadian Generally Accepted Accounting Principles.

Collins Barrow Kawarthas LLP

Chartered Accountants
Licensed Public Accountants

Peterborough, Ontario
April 14, 2011

THE VILLAGE BUSINESS IMPROVEMENT AREA

STATEMENT OF FINANCIAL POSITION
At December 31, 2010

	2010 \$	2009 \$
FINANCIAL ASSETS		
Cash	15,951	12,682
CURRENT LIABILITIES		
Accounts payable and accrued	819	2,230
NET FINANCIAL ASSETS	15,132	10,452
NON-FINANCIAL ASSETS		
Tangible capital assets - Note 3	8,561	9,235
ACCUMULATED SURPLUS	23,693	19,687
ACCUMULATED SURPLUS COMPRISED OF:		
Operating surplus	15,132	10,452
Equity in tangible capital assets	8,561	9,235
	23,693	19,687

The accompanying notes are an integral part of this financial statement.

THE VILLAGE BUSINESS IMPROVEMENT AREA

STATEMENT OF OPERATIONS AND ACCUMULATED SURPLUS
For The Year Ended December 31, 2010

	Budget 2010 \$	Actual 2010 \$	Actual 2009 \$
REVENUES			
Requisition from the City of Peterborough	16,000	16,000	16,000
EXPENSES			
Streetscape	12,100	10,816	11,296
Administration	900	1,004	921
Rebranding	1,500	(500)	500
Amortization	-	674	771
	14,500	11,994	13,488
ANNUAL SURPLUS	1,500	4,006	2,512
ACCUMULATED SURPLUS, beginning of year	19,687	19,687	17,175
ACCUMULATED SURPLUS, end of year	21,187	23,693	19,687

The accompanying notes are an integral part of this financial statement.

THE VILLAGE BUSINESS IMPROVEMENT AREA

STATEMENT OF CASH FLOWS

For The Year Ended December 31, 2010

	2010 \$	2009 \$
NET INFLOW (OUTFLOW) OF CASH RELATED TO THE FOLLOWING ACTIVITIES:		
OPERATING		
Annual surplus	4,006	2,512
Add items not requiring cash:		
Amortization	674	771
	4,680	3,283
Net change in non-cash working capital items		
Increase (decrease) in accounts payable and accruals	(1,411)	955
	3,269	4,238
CAPITAL		
Purchase of capital assets	-	(1,257)
INCREASE IN CASH	3,269	2,981
CASH, BEGINNING OF YEAR	12,682	9,701
CASH, END OF YEAR	15,951	12,682

The accompanying notes are an integral part of this financial statement.

THE VILLAGE BUSINESS IMPROVEMENT AREA

**STATEMENT OF CHANGE IN NET FINANCIAL ASSETS
For The Year Ended December 31, 2010**

	Budget 2010 \$	Actual 2010 \$	Actual 2009 \$
ANNUAL SURPLUS	21,187	4,006	2,512
ACQUISITION OF TANGIBLE CAPITAL ASSETS	(1,500)	-	(1,257)
AMORTIZATION OF TANGIBLE CAPITAL ASSETS	-	674	771
CHANGE IN NET FINANCIAL ASSETS	19,687	4,680	2,026
NET FINANCIAL ASSETS, beginning of year	10,452	10,452	8,426
NET FINANCIAL ASSETS, end of year	30,139	15,132	10,452

The accompanying notes are an integral part of this financial statement.

THE VILLAGE BUSINESS IMPROVEMENT AREA

NOTES TO THE FINANCIAL STATEMENTS For The Year Ended December 31, 2010

NOTE 1: NATURE OF ORGANIZATION

The Village Business Improvement Area ("Improvement Area"), comprising those lands as described in City of Peterborough By-Law 1989-2, was established on January 3, 1989, for the improvement, beautification and maintenance of municipally owned lands, buildings and structures in the area, beyond that provided at the expense of the City, and for the promotion of the area as a business and shopping area.

NOTE 2: SIGNIFICANT ACCOUNTING POLICIES

These financial statements have been prepared in accordance with generally accepted accounting principles for local governments and their boards as recommended by the Public Sector Accounting Board of the Canadian Institute of Chartered Accountants. Significant aspects of the accounting policies adopted by the Board are as follows:

Recognition of Revenue and Expenditures

Revenues and expenditures are reported on the accrual basis of accounting. The accrual basis of accounting recognizes revenues in the period in which the transactions or events occur that give rise to the revenue; expenditures are recognized in the period the goods or services are acquired and a legal liability is incurred or transfers are due.

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, less residual value of the tangible capital assets is amortized on a straight-line basis over their estimated lives as follows:

Sign	- 15 years
------	------------

Tangible capital assets received as contributions are recorded at their fair value at the date of receipt and are also recorded as revenue. Tangible capital assets categorized as assets under construction are not amortized until they are put into service.

Use of Estimates

Certain items recognized in the financial statements are subject to measurement uncertainty. The recognized amounts of such items are based on the Board's best information and judgment. Such amounts are not expected to change materially in the near future.

- The amounts recorded for amortization and opening costs of tangible capital assets are based on estimates of useful lives, residual values and valuation rates. By their nature, these estimates are subject to measurement uncertainty and the effect on the financial statements of changes in such estimates in future periods could be significant.

Financial Instruments

The organization's financial instruments consist of cash and accounts payable. The carrying value of the financial instruments approximates their fair values. The organization does not have any significant concentration of credit, currency or interest rate risk.

THE VILLAGE BUSINESS IMPROVEMENT AREA

NOTES TO THE FINANCIAL STATEMENTS For The Year Ended December 31, 2010

NOTE 3: TANGIBLE CAPITAL ASSETS

	2010 \$	2009 \$
Sign – at cost	10,104	10,104
Less accumulated amortization	1,543	869
Net book value	8,561	9,235

NOTE 4: BUDGET FIGURES

The operating budget, approved by the Improvement Area, for 2010 is reflected on the Statement of Operations and Accumulated Surplus. The budgets established for capital investment in tangible capital assets are on a project-oriented basis, the costs of which may be carried out over one or more years and, therefore, may not be comparable with current year's actual expenditure amounts. Budget figures have been reclassified for the purposes of these financial statements to comply with PSAB reporting requirements. Budget figures are not subject to audit.

Consolidated Financial Statements

Peterborough Housing Corporation

Peterborough, Ontario

December 31, 2010

Contents

Independent Auditors' Report.....	3 - 4
Consolidated Statement of Financial Position.....	5
Consolidated Statement of Changes in Net Debt.....	6
Consolidated Statement of Operations and Fund Balances.....	7
Schedule of Expenses.....	8
Consolidated Statement of Cash Flows.....	9
Notes to Consolidated Financial Statements.....	10 - 34

Independent Auditors' Report

To the Shareholder and the Board of Directors of Peterborough Housing Corporation:

We have audited the accompanying consolidated financial statements of Peterborough Housing Corporation, which are comprised of the consolidated statement of financial position as at December 31, 2010, and the consolidated statement of changes in net debt, consolidated statement of operations and fund balances and consolidated statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Consolidated Financial Statements

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

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 consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Corporation'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 Corporation'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.

continued...

Independent Auditors' Report - continued

Opinion

In our opinion, the consolidated financial statements present fairly, in all material respects, the financial position of Peterborough Housing Corporation as at December 31, 2010, and the changes in net debt, results of its operations and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Toronto, Ontario
April 20, 2011



Chartered Accountants, Licensed Public Accountants

Peterborough Housing Corporation

December 31, 2010

Consolidated Statement of Financial Position	2010	2009
		Restated Notes 5 & 9
Financial Assets		
Cash and cash equivalents, Note 4	\$ 1,696,664	\$ 814,500
Accounts receivable		
Tenants	193,940	197,903
Subsidy	368,385	62,549
Other	282,146	459,641
Loans receivable, Note 10	3,314,335	0
Long-term investments, Note 4	437,536	403,582
	<u>6,293,006</u>	<u>1,938,175</u>
Liabilities		
Accounts payable and accrued liabilities	1,046,690	1,276,377
Holdbacks payable	72,440	282,519
Accrued mortgage interest	84,561	42,366
Prepaid rents and last month's deposits	166,118	141,998
City of Peterborough loan	0	4,919,745
County of Peterborough loan	0	4,269,452
Mortgages, Note 14	9,088,947	6,274,700
Debentures, Note 15	5,491,552	0
Demand loan, Note 15	2,110,093	0
	<u>18,060,401</u>	<u>17,207,157</u>
Net Debt	<u>(11,767,395)</u>	<u>(15,268,982)</u>
Non-financial Assets		
Capital assets, Note 6	38,937,748	37,193,270
Prepaid expenses	175,974	184,795
Contingencies, Note 16		
	<u>39,113,722</u>	<u>37,378,065</u>
Accumulated Surplus	<u>27,346,327</u>	<u>22,109,083</u>

The notes on pages 10 through 34 form an integral part of these consolidated financial statements.

Approved by The Board

Bonnie H.E. Clark
Director

Ken Smith
Director

Peterborough Housing Corporation

Year ended December 31, 2010

Consolidated Statement of Changes in Net Debt	2010	2009
		Restated Notes 5 & 9
Surplus	\$ 5,237,244	\$ 2,698,219
Acquisition of capital assets	(2,752,155)	(10,128,187)
Amortization of capital assets	1,007,677	781,343
	<u>3,492,766</u>	<u>(6,648,625)</u>
Acquisition of prepaid expenses	(175,974)	(184,795)
Use of prepaid expenses	184,795	112,099
	<u>3,501,587</u>	<u>(6,721,321)</u>
Balance beginning, as previously reported	(21,456,271)	(12,110,419)
Prior period adjustment, Note 5	6,187,289	3,562,758
As restated	<u>(15,268,982)</u>	<u>(8,547,661)</u>
Balance December 31	<u>(11,767,395)</u>	<u>(15,268,982)</u>

Peterborough Housing Corporation

Year ended December 31, 2010

Consolidated Statement of Operations and Fund Balances

	2010		2009
	Note 8	Note 19	Restated
	Budget	Actual	Notes 5, 9 & 20 Actual
Revenues			
Rents	\$ 5,041,276	\$ 5,066,060	\$ 4,647,030
Subsidies, Note 11	3,705,003	3,691,784	3,542,521
Capital subsidy, Note 11	791,200	791,216	776,201
Administrative fees	22,000	22,012	20,810
Management fees	27,000	31,784	4,478
Investment income	22,800	20,556	15,429
General	268,564	85,470	106,142
Government contributions	0	5,961,955	2,693,646
Unrealized gain on investments	0	21,106	41,483
Total Revenues	9,877,843	15,691,943	11,847,740
Expenses			
Materials and services, schedule 1	892,316	920,942	1,050,642
Utilities, schedule 2	1,817,600	1,849,656	1,744,008
Administrative overhead, schedule 3	372,300	302,765	307,157
Bad debts	51,000	34,263	38,661
Insurance	120,950	178,694	123,840
Salaries and wages	1,656,618	1,732,181	1,552,157
Property taxes	1,263,400	1,236,565	1,211,147
Preventative maintenance	823,037	1,110,201	519,177
Interest on long-term debt	652,041	516,025	290,884
Rent supplement	1,779,846	1,623,690	1,593,053
Amortization of capital assets	361,795	1,007,677	781,343
Total Expenses	9,790,903	10,512,659	9,212,069
Surplus Before Other	86,940	5,179,284	2,635,671
Prior year's subsidy adjustment, Note 11	0	57,960	62,548
Surplus	86,940	5,237,244	2,698,219
Fund Balances Beginning, as previously reported	0	12,644,994	12,237,942
Prior period adjustment, Note 5	0	9,464,089	7,172,922
As restated	0	22,109,083	19,410,864
Fund Balances Ending	0	27,346,327	22,109,083

Peterborough Housing Corporation

Year ended December 31, 2010

Schedule of Expenses	2010	2009
		Note 9
Schedule 1 - Materials and Services		
Repairs and maintenance	\$ 679,199	\$ 821,738
Security	34,920	15,041
Grounds	206,823	213,863
	920,942	1,050,642
Schedule 2 - Utilities		
Electricity	941,292	846,300
Water	449,549	428,322
Fuel	458,815	469,386
	1,849,656	1,744,008
Schedule 3 - Administrative Overhead		
Promotion	8,617	17,444
Bank and collection charges	15,476	14,822
Office expenses	59,024	66,957
Legal fees	22,195	10,916
Audit fees	21,900	19,000
Professional fees	31,623	11,200
Information technology	51,015	53,607
Travel	41,868	34,769
Telephone and telecommunications	38,241	40,349
Memberships	7,503	7,550
Office rent	5,303	30,543
	302,765	307,157

Peterborough Housing Corporation

Year ended December 31, 2010

Consolidated Statement of Cash Flows	2010	2009
		Restated Notes 5 & 9
Operating Activities		
Annual Surplus	\$ 5,237,244	\$ 2,698,219
Non-cash items including amortization	986,571	739,860
Change in accounts receivable	181,458	(186,925)
Change in subsidy receivable	(305,836)	255,816
Change in accounts payable	(439,766)	(511,091)
Change in accrued interest	42,195	17,399
Change in prepaid rents/deposits	24,120	56,788
Change in prepaid expenses	8,821	(72,696)
Change in loans receivable	(3,314,335)	0
Cash Provided By Operating Activities	2,420,472	2,997,370
Financing and Investing Activities		
Increase in long-term investments	(12,848)	(11,183)
City of Peterborough loan	(4,919,745)	3,545,644
Long-term debt advances	7,668,755	0
County of Peterborough loan	(4,269,452)	3,834,340
Principal repaid on mortgages and long-term debt	(250,685)	(161,069)
Mortgage advances	2,997,822	0
Cash Provided By Financing and Investing Activities	1,213,847	7,207,732
Capital Activities		
Capital assets purchased	(2,752,155)	(10,128,187)
Cash Used In Capital Activities	(2,752,155)	(10,128,187)
Net cash increase during the year	882,164	76,915
Cash position beginning of year	814,500	737,585
Cash Position End Of Year	1,696,664	814,500

Notes to Consolidated Financial Statements

Status and Nature of Activities

The Corporation was incorporated on December 14, 2000 under The Ontario Business Corporations Act. The Corporation provides housing accommodation and rent-geared-to-income assistance to households of low to moderate income in accordance with the Ontario Social Housing Reform Act (OSHRA). The Corporation is one hundred percent owned by the City of Peterborough.

The Corporation is exempt from income tax under section 149(1)(d.5) of the Income Tax Act because 100% of the Corporation's share capital is owned by the City of Peterborough and activities carried on outside of the geographical boundaries of the City of Peterborough do not exceed 10% of the Corporation's income for the period.

In accordance with the OSHRA, the Corporation receives funding from the City of Peterborough and provides subsidized housing to its tenants and their families. The Corporation is dependent on this funding for its continued operation.

Note 1

Significant Accounting Policies

Principles of Consolidation

These financial statements consolidate the accounts of the following corporations:

Peterborough Housing Corporation ("PHC")

Finally A Home ("FAH") - 100% owned subsidiary

Peterborough Native Homes ("PNH") - 100% owned subsidiary

All significant intercompany accounts and transactions have been eliminated.

Basis of Accounting

The Corporation follows accounting policies established by the Public Sector Accounting Board (PSAB) of the Canadian Institute of Chartered Accountants (CICA).

The focus of PSAB financial statements is on the financial position of the Corporation and the changes thereto. The consolidated statement of financial position includes all assets and liabilities of the Corporation. Financial assets are those assets that could provide resources to discharge existing liabilities or finance future operations. The accumulated surplus represents the difference between assets and liabilities.

Note 1 Significant Accounting Policies - continued

Funds

The Corporation's revenues and expenses are recorded through the statement of operations. For reporting purposes, the Corporation accounts for its activities in the following six funds:

AHP Fund

Revenues and expenses related to the operation of the AHP funded properties are charged to this fund. These include the properties known as River Ridge, Woollen Mill, Anson House, Saunder's Court, Trailview Terrace and Bradburn House.

Anishnawbe Fund

Funds received from the City of Peterborough and tenants for the operation of the units of the Anishnawbe properties are charged to this fund. All expense incurred to operate the units are also charged to this fund.

Capital Fund

Funds received from the City of Peterborough for capital expenditures are accounted for in the Capital Fund. Preventative maintenance expenses are also charged to this fund.

Rent Supplement Fund

Funds received from the City of Peterborough to provide rent supplement under the rent supplement program are accounted for in the Rent Supplement Fund.

HAP Fund

Funds received from the City of Peterborough to administer the Co-ordinated Housing Access Program for the City of Peterborough are accounted for in the HAP Fund.

General Fund

All activities not included in any of the other five funds are accounted for in the General Fund.

Note 1 Significant Accounting Policies - continued

Capital Assets

Capital assets include land and buildings under the Corporation's direction. Properties acquired by transfer from the City of Peterborough or the Ontario Housing Corporation, are recorded at cost based on the assessed property values as determined by the Municipal Property Assessment Corporation ("MPAC") and reported on the individual municipal tax bills of that year. All other properties are recorded at cost. Land donations are recorded at the assessed value. Capital assets are amortized on a straight line basis over their estimated useful lives as follows:

Buildings	35 years
Appliances	5 years
Computers	3 years
Office equipment	3 years

Revenue Recognition

Rental charges are recognized when due at the beginning of each month. Government subsidies include administrative fees, operating and capital subsidies for PHC, Housing Access Peterborough and the rent supplement programs; and are recognized using the deferral method of accounting for contributions.

Forgivable loans and government contributions include Affordable Housing Program funds, Residential Rehabilitation Assistance Program funds, Social Housing Renovation and Retrofit Program funds and Affordable Rental Housing Program funds; and are recognized in the year the conditions are met to earn the funds. Contributions of land are credited directly to accumulated surplus, when the title to the land is transferred to PHC. Contributions of buildings are recognized as revenue when ownership is transferred to PHC.

Investment income includes interest from cash, reinvested distributions from mutual funds and realized (and unrealized) gains and losses on the sale of investments. Revenue is recognized on an accrual basis.

Laundry revenue is recognized when received from contracted service provider.

Management fees are recognized when the service is provided to external organizations.

Note 1 Significant Accounting Policies - continued

Financial Instruments

Investments are designated and classified as held-for-trading financial assets. They are measured at fair value determined on the basis of market value.

The Corporation has elected to use the exemption provided by The Canadian Institute of Chartered Accountants (CICA) permitting not-for-profit organizations to not apply the following sections of the CICA Handbook: Section 3862, Financial Instruments - Disclosures, and Section 3863, Financial Instruments - Presentation, which would otherwise have been applied to the consolidated financial statements of the Corporation for the year ended December 31, 2010. The Corporation applies the requirements of Section 3861, Financial Instruments - Disclosure and Presentation.

Cash and Cash Equivalents

The Corporation defines its cash and cash equivalents as cash and short-term, highly liquid investments, with maturity dates of less than a year.

Measurement Uncertainty

The preparation of financial statements requires management to make assumptions about future events 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 revenues and expenses during the reporting period. Actual results could differ from these estimates.

Replacement Reserves

Reserves have been created, as approved by the Board, for the purpose of setting aside funds for future capital replacement. Investment income earned on the reserve funds are recorded in income, then transferred from the appropriate fund. Transfers to or from the replacement reserves are an adjustment to the respective fund balance when approved.

Prepaid Expenses

Prepaid expenses include prepaid insurance and property taxes and are charged to the expense over the period expected to benefit from them.

Note 2 Recent Accounting Pronouncement

There are new accounting standards set forth by the Public Sector Accounting Board for publicly accountable organizations effective beginning January 1, 2012, that effect the financial reporting of the Corporation. The Corporation plans to implement these new standards at that time. The Corporation is working to determine what impact, if any, the initial adoption of these new standards will have on its financial statements. Significant changes are not anticipated.

Note 3 Financial Instruments

Risk Management Policy

The Corporation is exposed to various risks through its financial instruments. The following analysis provides a measure of the risks at December 31, 2010.

Credit Risk

Credit risk is the risk that one party to a financial instrument will fail to discharge an obligation and cause the other party to incur a loss.

The Corporation is subject to concentrations of credit risk through its cash accounts. The Corporation maintains all of its cash at a single Canadian bank. The maximum credit risk is equivalent to the carrying value.

The Corporation is also subject to concentrations of credit risk through its accounts receivable. Rent is due on the first day of the month. Tenant receivables represents rent arrears that are at least one month past due. The credit risk associated with receivables from some current tenants is offset somewhat by the Corporation holding deposits for each tenant. \$131,767 of the carrying value is due from tenants who have moved elsewhere. The credit risk associated with these accounts is higher.

Market Risk

Market risk is the risk of loss that may arise from changes in market factors such as interest rates, foreign exchange and commodity prices. These fluctuations may be significant. The methods and assumptions management uses when accessing market risks have not changed substantially from the prior period and are summarized below:

Note 3 Financial Instruments - continued

(i) Interest Rate Risk

The Corporation manages its cash and interest bearing investments based on its cash flow needs and with a view to optimizing its investment income. The Corporation has invested its excess cash in low risk Social Housing investments as the means for managing its interest rate risk.

The average rate of return earned on investments during the year was 1.7% (2009, 1.6%).

The mortgages bear interest at fixed rates.

(ii) Foreign Exchange Risk

The Corporation's functional currency is the Canadian dollar. The Corporation does not engage in any activities in foreign currency and as a result it is the opinion of management that the Corporation is not exposed to significant foreign currency risk.

(iii) Commodity Price Risk

The Corporation is subject to normal price risk associated with consumer products.

Fair Value

The fair values of cash, accounts receivable, accounts payable and deposits are approximately equal to their carrying value due to their short term nature.

The fair value of long-term investments are approximately equal to their quoted market value. They are carried at market value so the carrying value closely approximate fair value. Long-term investments consist of equities and bonds with maturity dates beyond one year from the balance sheet date.

The fair value of long-term debt is determined using the present value of future cash flows under current financing agreements, based on market interest rates for loans with similar conditions and maturities. Carrying values of mortgages and other long-term debt are approximately equal to their fair value.

Peterborough Housing Corporation*December 31, 2010***Note 4****Cash and Restricted Funds**

	2010	2009
Cash		
Petty cash	\$ 500	\$ 500
Current accounts	1,696,164	814,000
	<u>1,696,664</u>	<u>814,500</u>
Long-Term Investments		
Social housing bond fund	251,346	236,773
Social housing equity fund	186,190	166,809
	<u>2,134,200</u>	<u>1,218,082</u>
Composed of:		
Restricted funds	143,563	100,563
Unrestricted cash	1,553,101	713,937
Restricted long-term investments	437,536	403,582
	<u>2,134,200</u>	<u>1,218,082</u>

Restricted funds represent the cash allocated to special bank accounts equal to the balances in the replacement reserves for Woollen Mill, River Ridge and Trailview Terrace. Restricted long-term investments are limited to the Social Housing investments.

Note 5**Change in Accounting Policy**

During a prior year, The City of Peterborough passed a motion requiring Peterborough Housing Corporation to adopt Public Sector Accounting Principles (PSAP) effective January 1, 2009. The Corporation elected to adopt PSAP beginning with the fiscal year ended December 31, 2009. At that time, the Corporation elected to follow section PS3800, the section was later withdrawn from the CICA handbook. The policies that have changed as a result and their impact on the current and prior financial statements are as follows:

The Corporation has historically capitalized forgivable loans and government contributions and amortized them over the life of the corresponding asset. According to section PS3410, government transfers or grants should be recorded as revenue in the year the conditions are met to secure the funding.

Peterborough Housing Corporation

December 31, 2010

Note 5 Change in Accounting Policy - continued

The effect of these changes on the financial statements is as follows:

Opening balances for January 1, 2009:

Account	Balance as previously reported	Adjustment	Balance as restated
Forgivable loans	\$ (3,562,758)	\$ 3,562,758	\$ 0
Deferred contributions related to capital assets	(3,610,164)	3,610,164	0
	<u>(7,172,922)</u>	<u>7,172,922</u>	<u>0</u>
<i>Fund Balances</i>			
Anishnawbe	23,665	(46,271)	(22,606)
River Ridge	(2,795)	(1,613,923)	(1,616,718)
Woollen Mill	38,240	(2,775,101)	(2,736,861)
Anson House	0	(580,118)	(580,118)
Saunder's Court	0	0	0
Trailview Terrace	0	(665,000)	(665,000)
Bradburn House	0	0	0
General	(87,266)	(1,492,509)	(1,579,775)
	<u>(28,156)</u>	<u>(7,172,922)</u>	<u>(7,201,078)</u>

For the year ended December 31, 2009:

Account	Balance as previously reported	Adjustment	Balance as restated
<i>Government contributions</i>			
General	\$ 0	\$ (122,000)	\$ (122,000)
Anson House	0	(436,000)	(436,000)
Bradburn House	0	(912,046)	(912,046)
Trailview Terrace	0	(665,000)	(665,000)
Saunder's Court	0	(558,600)	(558,600)
Amortization of deferred contributions	(333,364)	333,364	0
Surplus	337,937	2,360,282	2,698,219

Peterborough Housing Corporation

December 31, 2010

Note 5 Change in Accounting Policy - continued

Opening balances for January 1, 2010:

Account	Balance as per previous policy	Adjustment	Balance as per new policy
Forgivable loans	\$ (6,187,289)	\$ 6,187,289	\$ 0
Deferred contributions related to capital assets	(3,276,800)	3,276,800	0
	<u>(9,464,089)</u>	<u>9,464,089</u>	<u>0</u>
<i>Fund balances</i>			
Anishnawbe	39,455	(42,867)	(3,412)
River Ridge	45,203	(1,613,923)	(1,568,720)
Woollen Mill	121,078	(2,727,101)	(2,606,023)
Anson House	(31,254)	(1,016,118)	(1,047,372)
Saunder's Court	533	(558,600)	(558,067)
Trailview Terrace	70,107	(1,330,000)	(1,259,893)
Bradburn House	0	(912,046)	(912,046)
General	(194,932)	(1,263,434)	(1,458,366)
	<u>50,190</u>	<u>(9,464,089)</u>	<u>(9,413,899)</u>

Peterborough Housing Corporation

December 31, 2010

Note 6 Capital Assets

	2010					2009				
	Opening balance	Additions	Disposals	Transfers	Total	Opening balance	Additions	Transfers	Total	
Land - cost	\$ 10,965,542	\$ 0	\$ 0	\$ 0	\$ 10,965,542	\$ 10,628,542	\$ 337,000	\$ 0	\$ 10,965,542	
Buildings	52,685,346	1,029,899	0	4,401,087	58,116,332	43,550,702	1,840	9,132,804	52,685,346	
Buildings under construction, Note 7	5,123,543	661,684	(18,141)	(4,401,087)	1,365,999	4,596,455	9,659,892	(9,132,804)	5,123,543	
Equipment, furniture and fixtures	209,400	76,250	0	0	285,650	113,321	96,079	0	209,400	
SHRRP work in progress	33,376	1,002,463	0	0	1,035,839	0	33,376	0	33,376	
	69,017,207	2,770,296	(18,141)	0	71,769,362	58,889,020	10,128,187	0	69,017,207	
Accumulated amortization	(31,823,937)	(1,007,677)	0	0	(32,831,614)	(31,042,594)	(781,343)	0	(31,823,937)	
	37,193,270	1,762,619	(18,141)	0	38,937,748	27,846,426	9,346,844	0	37,193,270	

Peterborough Housing Corporation

December 31, 2010

Note 7 Buildings Under Construction

Buildings under construction consist of the following projects:

	2010	2009
Anson Suites (PHC)	\$ 0	\$ 4,394,157
Lakefield Quad 3 (PHC)	0	6,930
Bradburn House (PHC)	1,365,999	704,315
AHP Master (PHC)	0	18,141
	<u>1,365,999</u>	<u>5,123,543</u>

Note 8 Budget Figures

The unaudited budget figures are those approved by the Board of Directors. These figures are provided solely for comparative purposes.

Note 9 Classification

The prior year figures have been reclassified, where necessary, to conform to the current year's presentation. Excess of revenue over expense for the previous year is not affected by this reclassification.

Note 10 Loans Receivable

Upon the completion of Trailview Terrace and Saunder's Court the Corporation had met the criteria necessary for the final AHP funds from the Provincial government. The funds will be advanced to PHC on a monthly basis to assist with the mortgage payments on the properties.

	2010	2009
Trailview Terrace AHP	\$ 2,027,855	\$ 0
Saunder's Court AHP	1,286,480	0
	<u>3,314,335</u>	<u>0</u>

Note 11 Related Parties

The Corporation received subsidies from the City of Peterborough (the City), its sole shareholder, in the amount of \$4,540,960; (2009, \$4,381,270).

Peterborough Housing Corporation

December 31, 2010

Note 12 Capital Stock

The Corporation is authorized to issue an unlimited number of shares of which 100 have been issued for \$2 and are outstanding.

Note 13 Restrictions on Net Assets

The replacement reserves were developed to meet the requirements of the mortgage holders. The replacement reserves are internally restricted by the Board of Directors.

Note 14 Mortgages Payable

Anishnawbe

The mortgage, held by Scotiabank, is fully insured by Canada Mortgage and Housing Corporation under Section 6 of the National Housing Act. Details of the mortgage at December 31 are:

Principal balance	- \$497,593
Interest rate	- 5.418%
Term	- 10 years ending December 1, 2012
Amortization period	- 26 years ending December 1, 2028
Monthly principal and interest payments	- \$2,781

The status of the mortgage is as follows:

	2010	2009
Advances received	\$ 497,593	\$ 497,593
Principal repaid	(66,861)	(56,859)
	<u>430,732</u>	<u>440,734</u>

Principal payments due in the next five years are approximately as follows:

2011	\$ 10,551
2012	11,131
2013	11,742
2014	12,387
2015	13,067

Peterborough Housing Corporation

December 31, 2010

Note 14 Mortgages Payable - continued

River Ridge

The mortgage, held by TD Bank, is fully insured by Canada Mortgage and Housing Corporation under Section 6 of the National Housing Act. Details of the mortgage at December 31 are:

Principal balance	- \$2,756,000
Interest rate	- 4.520%
Term	- 10 years ending March 1, 2016
Amortization period	- 25 years ending March 1, 2031
Monthly principal and interest payments	- \$15,284

The status of the mortgage is as follows:

	2010	2009
Advances received	\$ 2,756,000	\$ 2,756,000
Principal repaid	(316,311)	(243,911)
	<u>2,439,689</u>	<u>2,512,089</u>

Principal payments due in the next five years are approximately as follows:

2011	\$ 75,697
2012	78,858
2013	82,762
2014	86,545
2015	90,530

Woollen Mill

The mortgage, held by TD Bank, is fully insured by Canada Mortgage and Housing Corporation under Section 6 of the National Housing Act. Details of the mortgage at December 31 are:

Principal balance	- \$3,514,265
Interest rate	- 4.600%
Term	- 10 years ending July 1, 2017
Amortization period	- 25 years ending July 1, 2032
Monthly principal and interest payments	- \$19,646

The status of the mortgage is as follows:

	2010	2009
Advances received	\$ 3,514,265	\$ 3,514,265
Principal repaid	(278,573)	(192,388)
	<u>3,235,692</u>	<u>3,321,877</u>

Peterborough Housing Corporation*December 31, 2010***Note 14 Mortgages Payable - continued****Woollen Mill**

Principal payments due in the next five years are approximately as follows:

2011	\$	90,195
2012		94,348
2013		98,815
2014		103,379
2015		108,189

Trailview Terrace

During the year, the Corporation took out a mortgage against the property. The mortgage, held by RBC insurance, is fully insured by Canada Mortgage and Housing Corporation under Section 6 of the National Housing Act. Details of the mortgage at December 31 are:

Principal balance	- \$2,997,822
Interest rate	- 5.460%
Term	- 35 years ending July 1, 2045
Amortization period	- 35 years ending July 1, 2045
Monthly principal and interest payments	- \$15,908

The status of the mortgage is as follows:

	2010	2009
Advances received	\$ 2,997,822	\$ 0
Principal repaid	(14,988)	0
	<u>2,982,834</u>	<u>0</u>

Principal payments due in the next five years are approximately as follows:

2011	\$	30,610
2012		32,304
2013		34,092
2014		35,979
2015		37,970

Peterborough Housing Corporation

December 31, 2010

Note 15

Long-Term Debt

Trailview Terrace

During the year, the Corporation took out a demand loan against the property. The demand loan is held by Royal Bank of Canada. Details of the loan at December 31 are:

Principal balance	- \$2,170,000
Interest rate	- 4.910%
Term	- 10 years ending February 1, 2020
Amortization period	- 10 years ending February 1, 2020
Monthly principal and interest payments	- \$14,215

The status of the demand loan is as follows:

	2010	2009
Advances received	\$ 2,170,000	\$ 0
Principal repaid	(59,907)	0
	<u>2,110,093</u>	<u>0</u>

Principal payments due in the next five years are approximately as follows:

2011	\$ 69,598
2012	73,057
2013	76,688
2014	80,500
2015	84,501

Anson House and Saunder's Court

During the year, the Corporation took out a debenture against the property. The debenture is held by the Infrastructure Ontario. Details of the debenture at December 31 are:

Principal balance	- \$4,196,755
Interest rate	- 3.970%
Term	- 10 years ending November 1, 2020
Amortization period	- 40 years ending November 1, 2050
Monthly principal and interest payments	- \$17,462

Peterborough Housing Corporation

December 31, 2010

Note 15 Long-Term Debt - continued

The status of the debenture is as follows:

	2010	2009
Advances received	\$ 4,196,755	\$ 0
Principal repaid	(3,577)	0
	<u>4,193,178</u>	<u>0</u>

Principal payments due in the next five years are approximately as follows:

2011	\$ 45,246
2012	47,060
2013	48,947
2014	50,909
2015	52,951

Saunders Court

During the year, the Corporation took out a debenture against the property. The debenture is held by Infrastructure Ontario. Details of the debenture at December 31 are:

Principal balance	- \$1,302,000
Interest rate	- 3.810%
Term	- 10 years ending November 1, 2020
Amortization period	- 20 years ending November 1, 2030
Monthly principal and interest payments	- \$7,760

The status of the debenture is as follows:

	2010	2009
Advances received	\$ 1,302,000	\$ 0
Principal repaid	(3,626)	0
	<u>1,298,374</u>	<u>0</u>

Principal payments due in the next five years are approximately as follows:

2011	\$ 44,814
2012	46,538
2013	48,328
2014	50,186
2015	52,117

Note 16

Contingencies - Forgivable Loans

(a) **Affordable Housing Program (AHP) - Anson House**

The Corporation was provided provincial funding of \$1,000,000 under the Affordable Housing Program. The final loan proceeds are to be forgiven after 20 years if PHC continues to own the property. The interest on the loan is forgiven every anniversary of the interest adjustment date, as long as all requirements are met. The loan will be fully forgiven on August 1, 2029.

(b) **Residential Rehabilitation Assistance Program (RRAP) - Woollen Mill**

The Corporation was provided a forgivable loan of \$90,000 under the RRAP for Persons with Disabilities Program. The loan proceeds are to be forgiven over 5 years at a rate of \$1,500 monthly if PHC continues to own the property. The loan will be completely forgiven on February 1, 2012.

(c) **Affordable Rental Housing Program (ARHP) - Woollen Mill**

The Corporation was provided provincial funding of \$1,450,000 under the Affordable Rental Housing Program. The loan is forgiven over 20 years at a rate of \$6,042 monthly if the property remains affordable. The forgivable loan will be completely forgiven on July 1, 2027.

(d) **Residential Rehabilitation Assistance Program (RRAP) - Woollen Mill**

The Corporation was provided provincial funding of \$900,000 under the Residential Rehabilitation Assistance Program. The loan is forgiven over 15 years at a rate of \$5,000 monthly if the property remains affordable. The loan will be fully forgiven on April 1, 2022.

(e) **Affordable Housing Program (AHP) - Trailview Terrace**

The Corporation was provided provincial funding of \$3,500,000 under the Canada-Ontario Affordable Housing Program. The final loan proceeds are to be forgiven after 20 years if PHC continues to own the property. The interest on the loan is forgiven every anniversary of the interest adjustment date, as long as all requirements are met. The loan will be fully forgiven on January 1, 2030.

Note 16 Contingencies - Forgivable Loans - continued

(f) Affordable Housing Program (AHP) - Saunder's Court

The Corporation was provided provincial funding of \$2,100,000 under the Canada-Ontario Affordable Housing Program. The final loan proceeds are to be forgiven after 20 years if PHC continues to own the property. The interest on the loan is forgiven every anniversary of the interest adjustment date, as long as all requirements are met. The loan will be fully forgiven on November 1, 2030.

(g) Affordable Housing Program (AHP) - Bradburn House

The Corporation was approved for provincial funding of \$2,160,000 under the Canada-Ontario Affordable Housing Program. As of year end, only \$1,819,246 has been received by the Corporation.

(h) Affordable Housing Program (AHP) - Trailview Terrace Quad 3

The Corporation was provided provincial funding of \$480,000 under the Canada-Ontario Affordable Housing Program. The final loan proceeds are to be forgiven after 25 years if PHC continues to own the property. The interest on the loan is forgiven every anniversary of the interest adjustment date, as long as all requirements are met. The loan will be fully forgiven on January 1, 2035.

(i) Social Housing Renovation and Retrofit Program (SHRRP) - PHC

The Corporation was approved for federal funding of \$1,736,470 under the Social Housing Renovation and Retrofit Program. The loan is forgivable after ten (10) years, if the Corporation meets certain guidelines including continuing to provide affordable housing. The loan is to be advanced in installments after certain completion conditions have been met. As of December 31, 2010 the Corporation has received \$616,970 in funding.

Note 17 Commitments

- (i) The Corporation has entered into a contract with Westmount Construction Company for the construction of Bradburn House located at 293 London Street for \$2,135,736 plus HST. In addition, the Corporation signed a contract with Gregg Gordon architects, for architectural services with regard to the design and construction of Bradburn House for \$83,090 plus HST. Approximately \$566,384 has been capitalized at year end.

Peterborough Housing Corporation

December 31, 2010

Note 17 Commitments - continued

- (ii) The Corporation has entered into a contract with Hamlet Roofing Limited to replace the roof and install an air make up unit at 611 Rogers Street. The total contract including taxes is \$500,000 and will be funded through the SHRRP program.
- (iii) The Corporation has entered into a contract with Rusco Manufacturing Inc. to install new windows at 665 Crawford Drive. The total contract including taxes is \$131,484 and will be funded through the SHRRP program.

Note 18 Consolidated Statement of Accumulated Surplus

	2010	2009
		Restated
		Notes 5 & 9
Capital stock	\$ 2	\$ 2
Contributed surplus	10,352,544	10,352,544
Fund Balances		
General fund, Notes 19 & 20	2,062,899	1,457,866
Capital reserve fund, Notes 19 & 20	539,015	828,974
Anishnawbe fund, Notes 19 & 20	20,346	3,412
AHP funds, Notes 19 & 20	12,625,193	7,952,121
FAH fund, Notes 19 & 20	56,706	46,711
PNH fund, Notes 19 & 20	0	0
Rent supplement fund, Notes 19 & 20	1,543,985	1,365,896
HAP Fund, Notes 19 & 20	0	0
	16,848,144	11,654,980
Replacement Reserves		
Anishnawbe units, Note 23	2,074	994
River Ridge, Note 24	73,735	57,735
Woollen Mill, Note 25	62,328	42,828
Trailview Terrace, Note 26	7,500	0
	145,637	101,557
Balance December 31	27,346,327	22,109,083

Peterborough Housing Corporation

December 31, 2010

Note 19 Breakdown of Operations by Segment - Current Year

Revenue	Peterborough Housing Corporation								2010 Total
	Note 21 AHP	Anishnawbe	Capital	HAP	Rent Supplement	General	FAH	PNH	
Rents	\$ 1,509,978	\$ 18,523	\$ 0	\$ 0	\$ 0	\$ 3,537,559	\$ 0	\$ 0	\$ 5,066,060
General subsidy	0	48,584	0	121,233	1,809,967	1,712,000	0	0	3,691,784
Capital subsidy	0	1,216	790,000	0	0	0	0	0	791,216
Administrative fees	0	0	0	0	0	22,012	0	0	22,012
Management fees	0	0	0	0	0	23,294	8,490	0	31,784
Investment income	0	0	0	0	12,848	6,611	1,097	0	20,556
Unrealized gains on investments	0	0	0	0	21,106	0	0	0	21,106
General	29,120	0	0	0	0	55,822	528	0	85,470
Government contributions	5,098,600	0	0	0	0	863,355	0	0	5,961,955
Total Revenues	6,637,698	68,323	790,000	121,233	1,843,921	6,220,653	10,115	0	15,691,943
Expenses									
Materials and services	139,028	6,698	0	0	0	775,216	0	0	920,942
Preventative maintenance	30,242	0	1,079,959	0	0	0	0	0	1,110,201
Utilities	250,763	18,187	0	0	0	1,580,706	0	0	1,849,656
Administrative overhead	59,355	85	0	36,370	42,142	164,793	20	0	302,765
Bad debts	8,936	2,874	0	0	0	22,453	0	0	34,263
Insurance	30,844	1,183	0	0	0	146,667	0	0	178,694
Salaries and wages	122,506	0	0	84,863	0	1,524,712	100	0	1,732,181
Property taxes	88,652	7,276	0	0	0	1,140,637	0	0	1,236,565
Interest on long-term debt	492,699	23,326	0	0	0	0	0	0	516,025
Amortization of capital assets	698,601	9,874	0	0	0	299,202	0	0	1,007,677
Rent supplement	0	0	0	0	1,623,690	0	0	0	1,623,690
Total Expenses	1,921,626	69,503	1,079,959	121,233	1,665,832	5,654,386	120	0	10,512,659
Surplus (deficit) Before Other	4,716,072	(1,180)	(289,959)	0	178,089	566,267	9,995	0	5,179,284
Prior year's subsidy adjustment	0	19,194	0	0	0	38,766	0	0	57,960
Surplus (deficit)	4,716,072	18,014	(289,959)	0	178,089	605,033	9,995	0	5,237,244
Beginning balance, as previously reported	1,731,935	20,723	828,974	0	1,365,896	8,650,753	46,712	1	12,644,994
Prior period adjustment, Note 5	8,157,788	42,867	0	0	0	1,263,434	0	0	9,464,089
As restated	9,889,723	63,590	828,974	0	1,365,896	9,914,187	46,712	1	22,109,083
Balance December 31	14,605,795	81,604	539,015	0	1,543,985	10,519,220	56,707	1	27,346,327

Peterborough Housing Corporation

December 31, 2010

Note 20 Breakdown of Operations by Segment - Prior Year

Revenue	Peterborough Housing Corporation								Restated
	Note 21				Rent				2009
	AHP	Anishnawbe	Capital	HAP	Supplement	General	FAH	PNH	Total
Rents	\$ 997,360	\$ 20,512	\$ 0	\$ 0	\$ 0	\$ 3,629,158	\$ 0	\$ 0	\$ 4,647,030
General subsidy	0	47,741	0	121,233	1,756,359	1,617,188	0	0	3,542,521
Capital subsidy	0	1,199	775,002	0	0	0	0	0	776,201
Administrative fees	0	0	0	0	0	20,810	0	0	20,810
Management fees	2,010	0	0	0	0	0	2,468	0	4,478
Investment income	387	0	1,287	0	12,514	773	468	0	15,429
Unrealized gains on investments	0	0	0	0	41,483	0	0	0	41,483
General	19,508	6,868	0	0	0	79,766	0	0	106,142
Government contributions	2,571,646	0	0	0	0	122,000	0	0	2,693,646
Total Revenues	3,590,911	76,320	776,289	121,233	1,810,356	5,469,695	2,936	0	11,847,740
Expenses									
Materials and services	113,471	26,753	0	0	0	910,418	0	0	1,050,642
Preventative maintenance	3,967	9,498	505,712	0	0	0	0	0	519,177
Utilities	191,759	15,805	0	0	0	1,536,444	0	0	1,744,008
Administrative overhead	41,316	36	0	36,370	42,142	187,612	(319)	0	307,157
Bad debts	0	0	0	0	0	38,661	0	0	38,661
Insurance	16,596	1,411	0	0	0	105,833	0	0	123,840
Salaries and wages	36,700	0	0	84,863	0	1,430,494	100	0	1,552,157
Property taxes	45,526	7,207	0	0	0	1,158,414	0	0	1,211,147
Interest on long-term debt	267,035	23,849	0	0	0	0	0	0	290,884
Amortization of capital assets	485,192	9,875	0	0	0	286,276	0	0	781,343
Rent supplement	876	0	0	0	1,592,177	0	0	0	1,593,053
Total Expenses	1,202,438	94,434	505,712	121,233	1,634,319	5,654,152	(219)	0	9,212,069
Surplus (deficit) Before Other	2,388,473	(18,114)	270,577	0	176,037	(184,457)	3,155	0	2,635,671
Prior year's subsidy adjustment	0	0	0	0	0	62,548	0	0	62,548
Surplus (deficit)	2,388,473	(18,114)	270,577	0	176,037	(121,909)	3,155	0	2,698,219
Beginning balance, as previously reported	1,867,108	35,433	558,397	0	1,189,859	8,543,587	43,557	1	12,237,942
Prior period adjustment, Note 5	5,634,142	46,271	0	0	0	1,492,509	0	0	7,172,922
As restated	7,501,250	81,704	558,397	0	1,189,859	10,036,096	43,557	1	19,410,864
Balance December 31	9,889,723	63,590	828,974	0	1,365,896	9,914,187	46,712	1	22,109,083

Peterborough Housing Corporation

December 31, 2010

Note 21

Consolidated Schedule of Operations for AHP Properties - Current Year

	AHP Properties						2010 Total
	River Ridge	Woollen Mill	Anson House	Saunders Court	Trailview Terrace	Bradburn House	
Revenue							
Rents	\$ 423,591	\$ 431,445	\$ 166,296	\$ 167,002	\$ 321,644	\$ 0	\$ 1,509,978
General	1,358	13,260	2,263	1,916	10,323	0	29,120
Government contributions	0	0	0	1,541,400	2,650,000	907,200	5,098,600
Total Revenues	424,949	444,705	168,559	1,710,318	2,981,967	907,200	6,637,698
Expenses							
Materials and services	40,215	34,615	26,886	9,545	27,767	0	139,028
Preventative maintenance	5,309	5,354	5,434	5,354	8,791	0	30,242
Utilities	89,020	72,601	40,199	18,775	30,168	0	250,763
Administrative overhead	21,827	29,373	2,399	1,048	4,708	0	59,355
Bad debts	3,316	5,511	109	0	0	0	8,936
Insurance	4,021	9,233	2,722	3,676	11,192	0	30,844
Salaries and wages	0	30,540	20,580	15,597	55,789	0	122,506
Property taxes	43,243	399	5,468	6,309	33,233	0	88,652
Interest on long-term debt	109,718	149,237	13,030	22,982	197,732	0	492,699
Amortization of capital assets	138,334	198,247	93,189	69,088	199,743	0	698,601
Total Expenses	455,003	535,110	210,016	152,374	569,123	0	1,921,626
Surplus (Deficit)	(30,054)	(90,405)	(41,457)	1,557,944	2,412,844	907,200	4,716,072
Balances beginning, as previously reported	260,532	421,750	531,254	(533)	518,932	0	1,731,935
Prior period adjustment, Note 5	1,613,923	2,727,101	1,016,118	558,600	1,330,000	912,046	8,157,788
As restated	1,874,455	3,148,851	1,547,372	558,067	1,848,932	912,046	9,889,723
Balance December 31	1,844,401	3,058,446	1,505,915	2,116,011	4,261,776	1,819,246	14,605,795

Peterborough Housing Corporation

December 31, 2010

Note 22

Consolidated Schedule of Operations for AHP Properties - Prior Year

	AHP Properties						Restated
	River Ridge	Woollen Mill	Anson House	Saunders Court	Trailview Terrace	Bradburn House	2009 Total
Revenue							
Rents	\$ 413,497	\$ 425,195	\$ 114,773	\$ 0	\$ 43,895	\$ 0	\$ 997,360
Management fees	0	0	2,010	0	0	0	2,010
Investment income	0	0	387	0	0	0	387
General	4,186	13,239	1,126	0	957	0	19,508
Government contributions	0	0	436,000	558,600	665,000	912,046	2,571,646
Total Revenues	417,683	438,434	554,296	558,600	709,852	912,046	3,590,911
Expenses							
Materials and services	42,140	46,035	14,352	173	10,771	0	113,471
Preventative maintenance	0	3,967	0	0	0	0	3,967
Utilities	86,960	81,160	16,987	0	6,652	0	191,759
Administrative overhead	21,145	13,957	3,784	360	2,070	0	41,316
Insurance	3,869	8,926	2,128	0	1,673	0	16,596
Salaries and wages	0	34,512	1,245	0	943	0	36,700
Property taxes	42,411	0	2,826	0	289	0	45,526
Interest on long-term debt	113,915	153,120	0	0	0	0	267,035
Amortization of capital assets	138,334	208,577	45,720	0	92,561	0	485,192
Rent supplement	876	0	0	0	0	0	876
Total Expenses	449,650	550,254	87,042	533	114,959	0	1,202,438
Surplus (Deficit)	(31,967)	(111,820)	467,254	558,067	594,893	912,046	2,388,473
Balances beginning, as previously reported	292,499	485,570	500,000	0	589,039	0	1,867,108
Prior period adjustment, Note 5	1,613,923	2,775,101	580,118	0	665,000	0	5,634,142
As restated	1,906,422	3,260,671	1,080,118	0	1,254,039	0	7,501,250
Balance December 31	1,874,455	3,148,851	1,547,372	558,067	1,848,932	912,046	9,889,723

Peterborough Housing Corporation

December 31, 2010

Note 23 Schedule of Anishnawbe Units Replacement Reserve

	2010	2009
Revenues		
Investment income	\$ 0	\$ 0
<i>Total Revenues</i>	<u>0</u>	<u>0</u>
Financing and Transfers		
Allocation from capital reserve fund	1,080	1,080
Transfer of expenses to capital fund	0	0
<i>Total Net Financing and Transfers</i>	<u>1,080</u>	<u>1,080</u>
Change in reserve balance	1,080	1,080
Balance beginning	994	(86)
Balance December 31	<u>2,074</u>	<u>994</u>

Note 24 Schedule of River Ridge Replacement Reserve

	2010	2009
Revenues		
Investment income	\$ 0	\$ 31
<i>Total Revenues</i>	<u>0</u>	<u>31</u>
Financing and Transfers		
Allocation from capital reserve fund	16,000	16,000
<i>Total Net Financing and Transfers</i>	<u>16,000</u>	<u>16,000</u>
Change in reserve balance	16,000	16,031
Balance beginning	57,735	41,704
Balance December 31	<u>73,735</u>	<u>57,735</u>

Note 25 Schedule of Woollen Mill Replacement Reserve

	2010	2009
Revenues		
Investment income	\$ 0	\$ 18
<i>Total Revenues</i>	<u>0</u>	<u>18</u>
Financing and Transfers		
Allocation from capital reserve fund	19,500	19,000
<i>Total Net Financing and Transfers</i>	<u>19,500</u>	<u>19,000</u>
Change in reserve balance	19,500	19,018
Balance beginning	42,828	23,810
Balance December 31	<u>62,328</u>	<u>42,828</u>

Peterborough Housing Corporation

December 31, 2010

Note 26

Schedule of Trailview Terrace Replacement Reserve

	2010	2009
Revenues		
Investment income	\$ 0	\$ 0
<i>Total Revenues</i>	<u>0</u>	<u>0</u>
Financing and Transfers		
Allocation from capital reserve fund	7,500	0
<i>Total Net Financing and Transfers</i>	<u>7,500</u>	<u>0</u>
Change in reserve balance	7,500	0
Balance beginning	0	0
Balance December 31	<u>7,500</u>	<u>0</u>

FAIRHAVEN

FINANCIAL STATEMENTS

DECEMBER 31, 2010

FAIRHAVEN
FINANCIAL STATEMENTS
DECEMBER 31, 2010

TABLE OF CONTENTS

	Page Number
AUDITORS' REPORT	
FINANCIAL STATEMENTS	
Statement of Financial Position	1
Statement of Operations and Accumulated Surplus	2
Statement of Changes in Net Financial Liabilities	3
Statement of Cash Flows	4
Notes to the Financial Statements	5 - 10
Schedule of Tangible Capital Assets	11
TRUST FUNDS	
Auditors' Report	12
Statement of Financial Position	13
Statement of Continuity	14
Notes to the Financial Statements	15

INDEPENDENT AUDITORS' REPORT

To the Members of the Committee of Management of Fairhaven

Report on the Financial Statements

We have audited the accompanying financial statements of the Fairhaven, which comprise the statement of financial position as at December 31, 2010, the statements of operations and accumulated surplus, changes in net financial liabilities and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian Public Sector Accounting Standards, and for such internal controls as management determines are 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 controls 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 controls. 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, these financial statements present fairly, in all material respects, the financial position of the Fairhaven as at December 31, 2010 and the results of its operations and cash flows for the year then ended in accordance with Canadian Public Sector Accounting Standards.

Collins Barrow Kawarthas LLP

Chartered Accountants
Licensed Public Accountants

Peterborough, Ontario
June 8, 2011

FAIRHAVEN

STATEMENT OF FINANCIAL POSITION At December 31, 2010

	2010 \$	2009 \$
FINANCIAL ASSETS		
Cash	1,537,515	1,434,981
Investments (note 3)	1,858,204	1,800,000
Fees receivable from residents	468,145	462,586
Sundry receivables	224,146	247,117
TOTAL FINANCIAL ASSETS	4,088,010	3,944,684
LIABILITIES		
Accounts payable and accrued liabilities	1,509,695	995,207
Provincial subsidies repayable	183,026	278,465
Employee benefits payable (note 6)	2,848,462	3,659,181
Long term debt payable (note 5)	15,274,247	16,291,506
TOTAL LIABILITIES	19,815,430	21,224,359
NET FINANCIAL LIABILITIES	(15,727,420)	(17,279,675)
NON-FINANCIAL ASSETS		
Tangible capital assets (note 4)	18,596,893	19,366,428
Prepaid expenses	85,974	65,021
TOTAL NON-FINANCIAL ASSETS	18,682,867	19,431,449
ACCUMULATED SURPLUS (note 7)	2,955,447	2,151,774

The accompanying notes are an integral part of these financial statements

FAIRHAVEN

STATEMENT OF OPERATIONS AND ACCUMULATED SURPLUS For the Year Ended December 31, 2010

	Budget 2010 \$	Actual 2010 \$	Actual 2009 \$
REVENUES			
Fees from residents	5,168,440	5,170,925	5,139,401
Province of Ontario	10,678,000	11,143,738	10,685,794
Contribution of City of Peterborough	709,939	709,939	709,939
Contribution from County of Peterborough	342,702	342,702	342,702
Investment income	56,500	62,046	59,596
Donations	-	1,763	-
TOTAL REVENUES	16,955,581	17,431,113	16,937,432
EXPENSES			
Program services	738,586	705,094	678,023
Nutrition services	2,084,570	2,085,992	2,097,257
Nursing services	9,065,224	8,209,737	9,321,777
Housekeeping services	694,214	686,249	777,780
Laundry services	410,595	441,918	434,065
Building and property	1,715,262	1,907,720	1,894,382
General administration	1,168,985	1,486,769	1,307,901
Amortization	1,131,018	1,103,961	1,113,536
TOTAL EXPENSES	17,008,454	16,627,440	17,624,721
ANNUAL SURPLUS/(DEFICIT)	(52,873)	803,673	(687,289)
ACCUMULATED SURPLUS - beginning of year	2,151,774	2,151,774	2,839,063
ACCUMULATED SURPLUS - end of year	2,098,901	2,955,447	2,151,774

The accompanying notes are an integral part of these financial statements

FAIRHAVEN

STATEMENT OF CHANGES IN NET FINANCIAL LIABILITIES For the Year Ended December 31, 2010

	Budget 2010 \$	Actual 2010 \$	Actual 2009 \$
ANNUAL SURPLUS/(DEFICIT)	(52,873)	803,673	(687,289)
AMORTIZATION OF TANGIBLE CAPITAL ASSETS	1,131,018	1,103,961	1,113,536
ACQUISITION OF TANGIBLE CAPITAL ASSETS	-	(334,426)	(49,360)
(INCREASE)/DECREASE IN PREPAID EXPENSES	-	(20,953)	18,100
INCREASE IN NET FINANCIAL ASSETS	1,078,145	1,552,255	394,987
NET FINANCIAL LIABILITIES - beginning of year	(17,279,675)	(17,279,675)	(17,674,662)
NET FINANCIAL LIABILITIES - end of year	(16,201,530)	(15,727,420)	(17,279,675)

The accompanying notes are an integral part of these financial statements

FAIRHAVEN

STATEMENT OF CASH FLOWS

For the Year Ended December 31, 2010

	2010	2009
	\$	\$
NET INFLOW (OUTFLOW) OF CASH RELATED TO THE FOLLOWING ACTIVITIES:		
OPERATING		
Annual surplus/(deficit)	803,673	(687,289)
(Increase) in fees receivable from residents	(5,559)	(23,096)
(Increase)/decrease in sundry receivables	22,971	(145,451)
(Increase)/decrease in prepaid expenses	(20,953)	18,100
Increase/(decrease) in accounts payable and accrued liabilities	514,488	(453,228)
Increase/(decrease) in provincial subsidies repayable	(95,439)	50,128
Increase/(decrease) in employee benefits payable	(810,719)	565,406
Non-cash charges to operations		
Amortization of tangible capital assets	1,103,961	1,113,536
Net increase in cash from operating transactions	1,512,423	438,106
CAPITAL		
Acquisition of tangible capital assets	(334,426)	(49,360)
INVESTING		
Increase in investments	(58,204)	(1,800,000)
FINANCING		
Debt principal repayments	(1,017,259)	(956,916)
INCREASE/(DECREASE) IN CASH	102,534	(2,368,170)
CASH - beginning of year	1,434,981	3,803,151
CASH - end of year	1,537,515	1,434,981

The accompanying notes are an integral part of these financial statements

FAIRHAVEN

NOTES TO THE FINANCIAL STATEMENTS For the Year Ended December 31, 2010

1. NATURE OF ORGANIZATION

Fairhaven is a long-term care home jointly owned by the City of Peterborough and the County of Peterborough. The organization is dedicated to serving the continuum of long-term care needs of Peterborough City and County by providing innovative programs and services to residents in a caring environment that upholds dignity and promotes quality of life.

2. SIGNIFICANT ACCOUNTING POLICIES

These financial statements have been prepared 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. Significant aspects of the accounting policies are as follows:

(a) Reporting Entity

These financial statements reflect the assets, liabilities, revenues and expenses and accumulated surplus of Fairhaven.

(b) Trust Funds

Trust funds and their related operations administered by Fairhaven are not included in these financial statements but are reported on separately on the Trust Funds Statement of Continuity and Statement of Financial Position.

(c) 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, less residual value, if any, of tangible capital assets is amortized on a straight-line basis, over the expected useful life of the asset, as follows:

Land improvements	20 to 30 years
Buildings	15 to 50 years
Machinery and equipment	4 to 15 years

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

Tangible capital assets categorized as assets under construction are not amortized until they are put into service.

(d) Non-financial Assets

Tangible capital and other non-financial assets are accounted for as assets by Fairhaven because they can be used to provide services in future periods. These assets do not normally provide resources to discharge the liabilities of Fairhaven unless they are sold.

(e) Government Funding

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

FAIRHAVEN

NOTES TO THE FINANCIAL STATEMENTS For the Year Ended December 31, 2010

2. SIGNIFICANT ACCOUNTING POLICIES, continued

(f) Use of Estimates

Certain items recognized in the financial statements are subject to measurement uncertainty. The recognized amounts of such items are based on Fairhaven's best information and judgment. Such amounts are not expected to change materially in the near term.

- The amounts recorded for amortization and opening costs of tangible capital assets are based on estimates of useful life, residual values and valuation rates. By their nature, these estimates are subject to measurement uncertainty and the effect on the financial statements of changes in such estimates in future periods could be significant.
- The amount recorded as allowance for doubtful accounts receivable is based on management's estimate of future payments on receivable account balances.

(g) Recognition of Revenues and Expenses

Revenues and expenses are reported on the accrual basis of accounting. The accrual basis of accounting recognizes revenues in the period in which the transactions or events occurred that give rise to the revenue; expenses are recognized in the period the goods or services are acquired and a legal liability is incurred or transfers are due. Revenues from Provincial subsidies arise for claims for allowable operating costs and are included in income in the current year. The reimbursement for these costs is dependant ultimately upon their acceptance by the Province who funds the programs.

(h) Reserves

Certain amounts, as approved by the Committee of Management, are set aside in reserves for future operating and capital purposes. Transfers to and/or from reserves are an adjustment to the respective fund when approved.

(i) Financial Instruments

Fairhaven's financial instruments consist of cash, investments, fees receivable from residents, sundry receivables, accounts payable and accrued liabilities, provincial subsidies repayable and long term debt payable. Unless otherwise noted, it is management's opinion that the carrying value of the financial instruments approximates their fair values and that Fairhaven does not have any significant concentration of interest, currency or credit risk.

3. INVESTMENTS

Investments totaling \$1,858,204 have a fair market value of the same amount. These investments consist of GIC's with interest rates from 0.45% to 4.25% and maturities ranging from Jan 26, 2011 to June 17, 2014.

FAIRHAVEN

NOTES TO THE FINANCIAL STATEMENTS For the Year Ended December 31, 2010

4. TANGIBLE CAPITAL ASSETS

The net book value of the Fairhaven's tangible capital assets are:

	2010 \$	2009 \$
General		
Land improvements	349,961	370,597
Buildings	17,421,927	18,322,079
Machinery and equipment	634,109	673,752
	18,405,997	19,366,428
Assets under construction	190,896	-
	18,596,893	19,366,428

For additional information, see the Schedule of Tangible Capital Assets.

During the year there were no write-downs of assets (2009 - \$Nil) and no interest capitalized (2009 - \$Nil).

5. LONG TERM DEBT

- (a) The long term debt was incurred as a result of a mandated rebuild by the Ministry of Health and Long Term Care. Fairhaven will finance the annual debenture payments through a Ministry of Health and Long Term Care annual contribution of \$955,752 for twenty years and contributions from the City and County for eighteen years in the amounts of \$709,939 and \$342,702 respectively.

	2010 \$	2009 \$
Long term debt issued by the City of Peterborough on behalf of Fairhaven that matures April 4, 2021. It is repayable in semi annual instalments of \$673,567 with interest at the rate of 6.25%.	10,259,119	10,933,294
Long term debt issued by the County of Peterborough on behalf of Fairhaven that matures March 28, 2021. It is repayable in quarterly instalments of \$165,323 with interest at the rate of 6.084%.	5,015,128	5,358,212
	15,274,247	16,291,506

- (b) The long term debt in (a) issued in the name of Fairhaven has been approved by City and County by-law. The annual principal and interest payments required to service these liabilities are within the annual debt repayment limit prescribed by the Ministry of Municipal Affairs and Housing for these municipalities.

- (c) Interest paid during the year on long term debt amounted to \$980,636 (2009 - \$1,041,607).

FAIRHAVEN

NOTES TO THE FINANCIAL STATEMENTS For the Year Ended December 31, 2010

5. LONG TERM DEBT, continued

(d) The long term debt reported in (a) of this note is repayable as follows:

	Principal \$	Interest \$	Total \$
2011	1,081,407	927,019	2,008,426
2012	1,148,788	859,638	2,008,426
2013	1,222,042	786,384	2,008,426
2014	1,299,104	709,322	2,008,426
2015	1,381,028	627,398	2,008,426
2016 to 2020	8,325,848	1,716,282	10,042,130
2021 and subsequent years	816,030	22,855	838,885
	15,274,247	5,648,898	20,923,145

6. EMPLOYEE FUTURE AMOUNTS PAYABLE

Fairhaven provides certain employee benefits which will require funding in future periods. Under the sick-leave benefit plan, unused sick leave can accumulate and employees may become entitled to a cash payment when they leave Fairhaven's employment. With respect to responsibilities under provisions of the Workplace Safety and Insurance Board Act, Fairhaven has elected to be treated as a Schedule 2 employer and remits payments to the WSIB as required to fund disability payments. An actuarial estimate of future liabilities has been completed and forms the basis for the estimated liability reported in these financial statements.

	2010 \$	2009 \$
Future payments required to WSIB	2,068,692	2,819,167
Accumulated sick leave benefit plan entitlements	121,124	161,891
Vacation pay entitlements	658,646	678,123
	2,848,462	3,659,181

FAIRHAVEN

NOTES TO THE FINANCIAL STATEMENTS For the Year Ended December 31, 2010

7. ACCUMULATED SURPLUS

Accumulated surplus consists of the following:

	2010 \$	2009 \$
Surplus/(Deficit)		
Employee benefits payable	(2,848,462)	(3,659,181)
Invested In Capital Assets		
Tangible capital assets - net book value	18,596,893	19,366,428
Long term debt	(15,274,247)	(16,291,506)
	3,322,646	3,074,922
Surplus	474,184	(584,259)
Reserves		
Working capital reserve	2,481,263	2,736,033
	2,955,447	2,151,774

8. EXPENSES BY OBJECT

The expenses for the year reported on the Statement of Operations and Accumulated Surplus by object are as follows:

	Budget 2010 \$	Actual 2010 \$	Actual 2009 \$
Salaries and benefits	12,639,158	11,724,510	13,001,256
Interest charges	980,636	980,636	1,041,607
Materials	1,803,160	2,176,996	1,947,477
Contracted services	449,482	507,724	501,696
Rents and financial expenses	5,000	133,613	19,149
Amortization	1,131,018	1,103,961	1,113,536
	17,008,454	16,627,440	17,624,721

FAIRHAVEN

NOTES TO THE FINANCIAL STATEMENTS For the Year Ended December 31, 2010

9. PENSION AGREEMENTS

Fairhaven makes contributions to the Ontario Municipal Employees Retirement System ("OMERS"), which is a multi-employer plan, on behalf of all permanent, full-time members of its staff. The plan is a defined benefit plan which specifies the amount of the retirement benefit to be received by the employees based on the length of service and rates of pay.

Contributions required on account of current service in 2010 were \$360,582 (2009 - \$372,191).

10. TRUST FUNDS

Trust funds administered by Fairhaven amounting to \$73,745 (2009 - \$107,863) 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. As such balances are held in trust by Fairhaven for the benefit of others, they are not presented as part of Fairhaven's financial position or operations.

11. BUDGET FIGURES

The budget, approved by Fairhaven, for 2010 is reflected on the Statement of Operations and Accumulated Surplus and the Statement of Change in Net Financial Assets. The budgets established for capital investment in tangible capital assets are on a project-oriented basis, the costs of which may be carried out over one or more years and, therefore, may not be comparable with current year's actual amounts. Budget figures have been reclassified for the purposes of these financial statements to comply with PSAB reporting requirements. Budget figures are not subject to audit.

12. ECONOMIC DEPENDANCE

A substantial portion of revenue of Fairhaven is derived from subsidy from the Ministry of Health and Long Term Care. The nature and extent of this revenue is of such significance that Fairhaven is economically dependent upon this source of revenue.

FAIRHAVEN

SCHEDULE OF TANGIBLE CAPITAL ASSETS For the Year Ended December 31, 2010

	Land improvements \$	General Buildings \$	Machinery and equipment \$	Assets Under Construction \$	Totals \$
COST					
Balance, beginning of year	513,817	24,614,387	1,683,218	-	26,811,422
Add: additions during the year	-	-	143,530	190,896	334,426
Balance, end of year	513,817	24,614,387	1,826,748	190,896	27,145,848
ACCUMULATED AMORTIZATION					
Balance, beginning of year	143,220	6,292,308	1,009,466	-	7,444,994
Add: additions during the year	20,636	900,152	183,173	-	1,103,961
Balance, end of year	163,856	7,192,460	1,192,639	-	8,548,955
NET BOOK VALUE OF TANGIBLE CAPITAL ASSETS	349,961	17,421,927	634,109	190,896	18,596,893

INDEPENDENT AUDITORS' REPORT

T. 705.742.3418
F. 705.742.9775

To the Members of the Committee of Management of Fairhaven

www.collinsbarrow.com

Report on the Financial Statements

We have audited the accompanying financial statements of the Trust Funds of the Fairhaven, which comprise the statement of financial position as at December 31, 2010, the statement of continuity for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian Public Sector Accounting Standards, and for such internal controls as management determines are 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 controls 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 controls. 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.

Except as noted in the following paragraph, we believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Basis for Qualified Opinion

In common with similar organizations trust funds, revenue derived from residents the completeness of which is not susceptible of satisfactory audit verification. Accordingly, our verification of these revenues was limited to the amounts recorded in the records of the Trust Funds and we were not able to determine whether any adjustments might be necessary to resident receipts, excess of receipts over expenses, assets and fund balances at the end of the year

Qualified Opinion

Except as noted in the above paragraph, in our opinion, these financial statements present fairly, in all material respects, the financial position of the Trust Funds of the Fairhaven as at December 31, 2010 and the continuity of the Trust Funds for the year then ended in accordance with Canadian Public Sector Accounting Standards.

Collins Barrow Kawarthas LLP

Chartered Accountants
Licensed Public Accountants

Peterborough, Ontario
June 8, 2011

FAIRHAVEN

TRUST FUNDS STATEMENT OF FINANCIAL POSITION At December 31, 2010

	Personal Trust Funds \$	Special Purpose Trust Funds \$	2010 Total \$	2009 Total \$
FINANCIAL ASSETS				
Cash	71,418	5,947	77,365	118,457
GST receivable	-	-	-	187
	71,418	5,947	77,365	118,644
CURRENT LIABILITIES				
Due to Fairhaven	3,620	-	3,620	10,781
FUND BALANCES				
Residents	67,798	-	67,798	101,767
Capital	-	5,947	5,947	6,096
	67,798	5,947	73,745	107,863
	71,418	5,947	77,365	118,644

The accompanying notes are an integral part of these financial statements

FAIRHAVEN

TRUST FUNDS STATEMENT OF CONTINUITY For the Year Ended December 31, 2010

	Personal Trust Funds \$	Special Purpose Trust Funds \$	2010 Total \$	2009 Total \$
BALANCE - beginning of year	101,767	6,096	107,863	94,004
RECEIPTS				
Interest received	130	38	168	860
Residents contributions	129,603	-	129,603	169,716
Transfer from Fairhaven	38,979	-	38,979	46,172
Donations received	200	-	200	200
Fundraising net	-	-	-	22
	168,912	38	168,950	216,970
EXPENSES				
Resident personal costs	160,386	-	160,386	172,279
Funerals and refunds	24,977	-	24,977	19,918
Residents maintenance	16,860	-	16,860	9,152
Donation to Fairhaven Foundation	658	-	658	1,600
Transfer to Fairhaven	-	187	187	162
	202,881	187	203,068	203,111
BALANCE - end of year	67,798	5,947	73,745	107,863

The accompanying notes are an integral part of these financial statements

FAIRHAVEN

TRUST FUNDS NOTES TO THE FINANCIAL STATEMENTS For the Year Ended December 31, 2010

1. SIGNIFICANT ACCOUNTING POLICIES

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

(a) Basis of Accounting

Revenue and expenses are reported on the accrual basis of accounting which recognizes revenues as they become available and measurable; expenses are recognized as they are incurred and measurable as a result of receipt of goods or services and the creation of a legal obligation to pay.

(b) Financial Instruments

The Trust Funds financial instruments consist of cash and due to Fairhaven. It is management's opinion that the fair value of financial instruments are not materially different from their carrying value unless otherwise noted. The Trust Funds does not have any significant concentration of credit, currency or interest rate risk.

(c) Use of Estimates

The preparation of financial statements in conformity with Canadian generally accepted accounting principles requires management to make estimates and assumptions. These estimates and assumptions 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 period and are based on Fairhaven's best information and judgment. Actual results could differ from these estimates.

Peterborough County-City Health Unit
Consolidated Financial Statements
At December 31, 2010

Peterborough County-City Health Unit
Consolidated Financial Statements
At December 31, 2010

Table Of Contents

	<u>Page Number</u>
Management Report	1
Auditors' Report	2
Consolidated Financial Statements	
Statement of Financial Position	3
Statement of Operations and Accumulated Surplus	4
Statement of Changes in Net Financial Assets	5
Statement of Cash Flows	6
Notes to the Financial Statements	7 to 12
Schedule of Expenses by Program	13
Schedules of Operations	
- Public Health Programs and Services	14 to 15
- Sewage Disposal Program	16
- Healthy Babies/Healthy Children Program	17
- Small Drinking Water Systems	18
- Infection Prevention and Control Nurse	19
- Children In Need Of Treatment Program	20
- Infectious Diseases Control	21
- Vector Borne Diseases	22
- Smoke Free Ontario Tobacco Program	23
- Healthy Smiles Ontario	24



The Peterborough County-City Health Unit

For The Year Ended December 31, 2010

Management Report

The accompanying consolidated financial statements of the Peterborough County-City Health Unit are the responsibility of management and have been approved by the Board of Health.

The consolidated financial statements have been prepared by management in accordance with Canadian generally accepted accounting principles. Financial statements are not precise since they include certain amounts based on estimates and judgements. When alternative accounting methods exist, management has chosen those it deems most appropriate in the circumstances, in order to ensure that the financial statements are presented fairly, in all material respects.

The Health Unit maintains systems of internal accounting and administrative controls of high quality, consistent with reasonable cost. Such systems are designed to provide reasonable assurance that the financial information is relevant, reliable and accurate and the Health Unit's assets are appropriately accounted for and adequately safeguarded.

The Board of Health is responsible for ensuring that management fulfills its responsibilities for financial reporting and is ultimately responsible for reviewing and approving financial statements.

The Board of Health reviews and approves the Health Unit's financial statements for issuance. The Board of Health meets periodically with management, as well as the external auditors, to discuss internal controls over the financial reporting process, auditing matters and financial reporting issues, to satisfy themselves that each party is properly discharging their responsibilities, and to review the consolidated financial statements and the external auditor's report.

The consolidated financial statements have been audited by Collins Barrow Kawarthas LLP in accordance with Canadian generally accepted auditing standards on behalf of the Health Unit. Collins Barrow Kawarthas LLP has full and free access to the Board of Health.

Chairman [Signature] Date June 8/11

Medical Officer of Health [Signature] Date June 8/11

INDEPENDENT AUDITORS' REPORT**To The Members Of The Board Of Health Of The
Peterborough County-City Health Unit**T. 705.742.3418
F. 705.742.9775

www.collinsbarrow.com

Report on the Financial Statements

We have audited the accompanying consolidated financial statements of the Peterborough County-City Health Unit 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, cash flows and the related schedules 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 consolidated financial statements in accordance with Canadian Public Sector Accounting Standards, and for such internal controls as management determines are 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 consolidated financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal controls 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 controls. 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 of our audit opinion.

Opinion

In our opinion, the consolidated financial statements present fairly, in all material respects, the financial position of the Peterborough County-City Health Unit as at December 31, 2010, and the results of its operations and its cash flows for the year then ended in accordance with Canadian Public Sector Accounting Standards.

*Collins Barrow Kawarthas LLP*Chartered Accountants
Licensed Public AccountantsPeterborough, Ontario
June 8, 2011

Peterborough County-City Health Unit

**Consolidated Statement of Financial Position
At December 31, 2010**

	2010 \$	2009 \$
Financial Assets		
Cash	2,826,628	1,850,923
Accounts receivable		
Province of Ontario	11,072	355,315
Canada Revenue Agency	83,073	41,665
Health Canada	38,124	55,142
City of Peterborough - Ontario Works Program	248,096	152,298
Trade receivables	105,337	111,379
	3,312,330	2,566,722
Liabilities		
Accounts payable and accrued	1,112,881	1,003,582
Employee benefits payable (Note 5)	378,009	337,460
Deferred revenue (Note 6)	1,722,234	755,114
	3,213,124	2,096,156
Net Financial Assets	99,206	470,566
Non-Financial Assets		
Tangible capital assets (Note 3)	415,641	459,635
Prepaid expenses	405,531	55,414
	821,172	515,049
Accumulated Surplus (Note 4)	920,378	985,615

The accompanying notes are an integral part of this financial statement.

Peterborough County-City Health Unit

Consolidated Statement of Operations and Accumulated Surplus For the year ended December 31, 2010

	Budget 2010 \$	Actual 2010 \$	Actual 2009 \$
Revenue			
Province of Ontario	8,697,560	7,802,521	7,920,645
Health Canada	165,000	193,794	209,833
City and County of Peterborough and Curve Lake and Hiawatha First Nations	2,663,197	2,921,423	2,656,207
Fees for service	572,022	436,690	399,261
Other	187,315	105,920	114,792
Interest	7,800	15,381	9,127
	12,292,894	11,475,729	11,309,865
Expenses			
Salaries and wages	6,729,339	6,777,436	6,762,409
Benefits	1,581,944	1,593,575	1,551,408
Program costs	3,405,296	2,564,013	2,584,303
Administration and occupancy	576,315	561,948	385,425
Amortization	43,994	43,994	43,994
	12,336,888	11,540,966	11,327,539
Annual Surplus/(Deficit)	(43,994)	(65,237)	(17,674)
Accumulated Surplus, beginning of year	985,615	985,615	1,003,289
Accumulated Surplus, end of year	941,621	920,378	985,615

The accompanying notes are an integral part of this financial statement.

Peterborough County-City Health Unit

**Consolidated Statement Of Changes In Net Financial Assets
For the year ended December 31, 2010**

	Budget 2010 \$	Actual 2010 \$	Actual 2009 \$
Annual Surplus/(Deficit)	(43,994)	(65,237)	(17,674)
Amortization	43,994	43,994	43,994
Change in prepaid expenses	-	(350,117)	(1,233)
Increase (Decrease) In Net Financial Assets	-	(371,360)	25,087
Net Financial Assets, beginning of year	470,566	470,566	445,479
Net Financial Assets, end of year	470,566	99,206	470,566

The accompanying notes are an integral part of this financial statement.

Peterborough County-City Health Unit

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

	2010 \$	2009 \$
Operations		
Annual surplus/(deficit)	(65,237)	(17,674)
Items not involving cash		
Amortization	43,994	43,994
	(21,243)	26,320
Net change in working capital accounts related to operations		
(Increase) decrease in amounts receivable		
to Province of Ontario	344,243	(347,252)
(Increase) decrease in other accounts receivable	(114,146)	(109,761)
(Increase) decrease in prepaid expenses	(350,117)	(1,233)
Increase (decrease) in accounts payable	109,299	(183,093)
Increase (decrease) in deferred revenue	967,120	82,277
Increase (decrease) in employee benefits payable	40,549	1,983
Net increase (decrease) in cash from operations	975,705	(530,759)
Increase (Decrease) in Cash	975,705	(530,759)
Cash, beginning of year	1,850,923	2,381,682
Cash, end of year	2,826,628	1,850,923

The accompanying notes are an integral part of this financial statement.

Peterborough County-City Health Unit

Notes to the Consolidated Financial Statements For the year ended December 31, 2010

1. Purpose Of Organization

The Peterborough County-City Health Unit strives to enable people and the community to be as healthy as possible. The Health Unit is a not-for-profit organization which provides accessible, community based programs and services that promote, protect and restore health.

2. Significant Accounting Policies

These consolidated financial statements have been prepared in accordance with generally accepted accounting principles for local governments and their boards as recommended by the Public Sector Accounting Board of the Canadian Institute of Chartered Accountants. Significant aspects of the accounting policies are as follows:

Reporting Entity

These consolidated financial statements reflect the assets, liabilities, revenue and expenditure and fund balances of the reporting entity.

The reporting entity is comprised of all programs and services administered by the Health Unit and coalition projects for which the Health Unit is contractually obligated as the sponsoring agency and accountable for the administration, financial affairs and resources of the coalition projects.

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, less residual value, if any, of the tangible capital assets are amortized on a straight-line basis, over the expected useful life of the assets, as follows:

Buildings	- 3 to 60 years
Leasehold improvements	- 6 years
Equipment	- 2 to 5 years

All tangible capital assets are recorded individually, with a value of \$25,000 or more, not pooled and capitalized under the applicable tangible capital asset class.

Government Transfers

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

Peterborough County-City Health Unit

Notes to the Consolidated Financial Statements For the year ended December 31, 2010

..... 2

2. Significant Accounting Policies - (Continued)

Deferred Revenue

Deferred revenue consists of grants, 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 or the completion of specific work. In addition certain 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 or the services are performed.

Non-financial Assets

Non-financial assets are not available to discharge existing liabilities and are held for the provision of services. They have useful lives 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 combined with the annual surplus provides the change in net financial assets for the year.

Realization of Revenue and Expenses

Revenues and expenses are reported on the accrual basis of accounting. The accrual basis of accounting recognizes revenues in the period in which the transactions or events have occurred that give rise to the revenue; expenses are recognized in the period the goods or services are acquired and a legal liability is incurred or transfers are due.

The Health Unit claims from the Ministry of Health and Long-Term Care, The Corporation of the City of Peterborough, The Corporation of the County of Peterborough, Curve Lake First Nation and Hiawatha First Nation revenue equivalent to its net costs for the public health programs. While these net claims for costs are recorded as revenue in the current year, the reimbursement for these costs is ultimately dependent upon their acceptance by the funding bodies.

For the Sewage Disposal Program, the Health Unit records inspection fee revenue as earned revenue based on the proportion of the completed inspection at the end of each year.

Management Estimates

The preparation of the financial statements in conformity with Canadian generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting year.

Key areas where management has made complex or subjective judgments (often as a result of matters that are inherently uncertain) include, among others, accounts payable, revenue recognition, useful lives of capital assets and amortization. Actual results could differ from these and other estimates, the impact of which would be recorded in future periods.

Peterborough County-City Health Unit

Notes to the Consolidated Financial Statements For the year ended December 31, 2010

.....3

2. Significant Accounting Policies - (Continued)

Financial Instruments

The Health Unit's financial instruments consist of cash, accounts receivable and accounts payable. Financial instruments are recorded at carrying value which approximates their fair value.

(a) Interest rate risk

Interest rate risk is the risk that the value of financial instruments will fluctuate due to changes in market interest rates. The Health Unit does not hold any financial instruments that are influenced by fluctuations in market rates.

(b) Credit risk

Credit risk arises from the potential that a counter party will fail to perform its obligations. The Health Unit has limited exposure to credit risk as the majority of the accounts receivable are due from government agencies. Trade receivables are made up of a number of various customers which minimizes concentration of credit risk.

(c) Foreign currency risk

Currency risk is the risk that the value of the financial instruments will fluctuate due to changes in foreign exchange rates. To mitigate foreign currency risk, the Health Unit holds a bank account in US dollars (\$37,885 at December 31, 2010) to pay for expenses that are in US dollars for the Healthy Smiles Ontario program.

3. Tangible Capital Assets

	-----2010-----		-----2009-----	
	Cost \$	Accumulated Amortization \$	Cost \$	Accumulated Amortization \$
Land	10,500	-	10,500	-
Buildings	879,407	516,534	879,407	502,577
Leasehold improvements	126,800	84,532	126,800	63,399
Equipment	82,151	82,151	82,151	73,247
	1,098,858	683,217	1,098,858	639,223
Net Book Value	415,641		459,635	

During 2010 and 2009 there were no additions, disposals or write-downs related to tangible capital assets.

Peterborough County-City Health Unit

**Notes to the Consolidated Financial Statements
For the year ended December 31, 2010**

..... 4

4. Accumulated Surplus

Accumulated surplus consists of the following:

	2010 \$	2009 \$
Surplus/(Deficit)		
. Invested in tangible capital assets	415,641	459,635
. Sewage disposal program	15,453	17,041
Total Surplus	431,094	476,676
Reserves		
Reserves set aside for specific purposes		
. occupancy/renovation	280,874	279,361
. local vaccination program	563	560
. genetics program - salaries	23,968	23,824
. genetics program - software	8,342	8,297
. Food security project	44,887	44,646
. Vector Borne Disease	4,782	9,340
. Infant and Toddler Development program	15,048	14,966
	378,464	380,994
Contingency reserve	110,820	127,945
Total Reserves	489,284	508,939
Accumulated Surplus	920,378	985,615

Peterborough County-City Health Unit

Notes to the Consolidated Financial Statements For the year ended December 31, 2010

..... 5

5. Employee Benefits

The Health Unit provides the following employee benefits that are fully funded and will require payment in future periods:

	2010 \$	2009 \$
vacation and compensating pay entitlements	378,009	337,460

6. Deferred Revenue

Deferred revenue consists of:

	2010 \$	2009 \$
Specific and coalition projects	450,813	481,114
Ontario Works dental deposit	32,035	32,035
Sewage disposal program	232,158	241,965
Healthy Smiles Ontario	1,007,228	-
	1,722,234	755,114

7. Pension Plan

Substantially all the employees of the Health Unit are eligible to be members of the Ontario Municipal Employees Retirement Fund which is a multi-employer final average pay contributor pension plan. Employer contributions made to the Plan during the year by the Health Unit amounted to \$439,775 (2009 - \$426,015). These amounts are included in employee benefits expense in the consolidated statement of financial activities.

8. Budget Figures

Budget figures are compiled from budgets approved by the Board of Health, with subsequent adjustments for PSAB compliance. Budget figures are not subject to audit.

9. Contingent Liability

The Health Unit, in the normal course of its operations, has been named in a claim the outcome of which is indeterminable at this time. No amounts in connection with this matter have been reflected in these financial statements.

Peterborough County-City Health Unit

Notes to the Consolidated Financial Statements For the year ended December 31, 2010

.....6

10. Commitment

The Peterborough County-City Health Unit has committed to lease office space at O'Carroll Avenue until October 31, 2012 and clinic space at Peterborough Square until March 31, 2014. The estimated annual expense for the term of these leases is as follows:

2011	\$ 112,635
2012	106,600
2013	28,941
2014	7,235

In addition, the Peterborough County-City Health Unit has committed to purchase dental equipment and mobile clinic from K-Dental and American Dental Industries (ADI) for the Healthy Smiles Ontario program. The total estimated purchase for 2011 is as follows:

2011	\$ 774,103
------	------------

Subsequent to year end, the Health Unit entered into a contract with Kemp Construction to renovate the space at Peterborough Square and build a new dental clinic, as part of the Healthy Smiles Ontario program, in the amount of \$257,828.

11. Comparative Figures

Certain comparative figures were restated to conform to the current year presentation.

12. Additional Financial Information

	2010 \$	2009 \$
Medical Officer of Health Compensation		
The Health Unit provided the following compensation for the Medical Officer of Health:		
. Medical Officer of Health compensation - base salary	250,000	250,000
. Community Medicine stipend – 100% provincial	5,000	3,750
. Physician compensation – 100% provincial	27,063	18,750
. Overtime for additional – H1N1 hours worked	-	14,373
	282,063	286,873

13. One Time Funding

The Peterborough County-City Health Unit received One Time Funding approvals from the Ministry of Health and Long Term Care for the Enhanced Safe Water Program, Enhanced Food Safety – Haines and Needle Exchange Program Initiative during 2010. No expenditures were incurred in these programs during 2010, as the funding can be utilized up to March 31, 2011. Funding received in the amount of \$15,500 for the Enhanced Water Program in November was deferred and not reflected in the financial statements at December 31, 2010.

Peterborough County-City Health Unit

Consolidated Schedule of Expenditures By Program For the year ended December 31, 2010

	Budget 2010 \$	Actual 2010 \$	Actual 2009 \$
Public Health Programs and Services	7,285,549	7,366,485	7,716,973
Healthy Babies/Healthy Children	846,913	853,752	828,408
Infant Toddler Development Program	271,772	273,443	264,268
Sewage Disposal Program	343,388	320,516	277,282
Kingston General Genetics Program	260,610	241,560	233,260
Smoke Free Ontario	313,159	310,809	304,059
Ontario Works Dental Program	933,412	1,200,872	933,412
Health for Life	15,706	15,706	61,823
Vector Borne Diseases	76,101	79,107	50,367
Infectious Diseases Control	215,760	215,760	213,762
Five Counties Speech	13,084	13,580	14,256
Nobody's Perfect Trillium Foundation	-	-	11,113
Small Drinking Water Systems	104,300	104,300	85,249
Health Canada - Tobacco Control	165,000	193,794	209,833
Stroke Prevention	-	64,113	196,520
Healthy Communities	132,773	116,837	4,328
Infection Prevention and Control Nurse Program	82,400	82,400	35,620
Children in Need of Treatment	21,854	33,981	29,055
Healthy Smiles Ontario	1,338,229	225,819	-
OMAFRA	28,000	20,000	-
Breakfast Club and Food for Kids	43,363	20,175	43,202
Collective Kitchen	3,184	3,117	3,184
Workshops and miscellaneous	10,300	7,146	6,422
Expenses recovered from 100% funded programs	12,504,857 (167,969)	11,763,272 (222,306)	11,522,396 (194,857)
	12,336,888	11,540,966	11,327,539

Peterborough County-City Health Unit

**Schedule of Operations
Public Health Programs and Services
For the year ended December 31, 2010**

	Budget 2010 \$	Actual 2010 \$	Actual 2009 \$
Revenue			
Partner Contributions			
Ontario Ministry of Health and Long-Term Care	2,624,548	2,624,548	2,548,105
Ontario Ministry of Health Promotion	2,374,593	2,374,593	2,305,429
City of Peterborough	957,851	957,851	946,793
County of Peterborough	712,916	712,916	708,895
Curve Lake First Nation	7,938	7,938	7,710
Hiawatha First Nation	2,708	2,708	2,630
Other			
Vaccine Reimbursement Programs (see page 15)	101,789	53,577	427,964
Ontario Health Insurance Program	68,165	68,883	64,088
Ontario one-time funding	-	-	193,493
Ontario Mumps Immunization Program	-	-	12,766
Compensation funding adjustment	36,275	36,275	25,688
Student Nursing Graduate	-	69,542	-
Food Security Program one-time	-	-	95,000
Travel clinic	101,106	94,855	79,505
Recovery of administration and occupancy	167,969	222,306	194,853
Interest	7,800	12,476	5,473
Fee for service	22,350	23,052	22,548
Other income	55,547	43,152	37,462
	7,241,555	7,304,672	7,678,402
Expenses			
Salaries and wages	4,819,428	4,884,165	4,911,989
Employee benefits	1,118,445	1,138,080	1,114,191
Travel	87,748	76,878	79,254
Program materials and printing	377,213	319,619	462,156
Communication and public education	200,795	184,146	163,339
Dental consultant	19,375	6,956	16,168
Clinic doctor's fees and supplies	66,378	61,261	55,660
CINOT dental claims	131,750	123,679	99,016
Administrative	68,937	141,772	65,431
Occupancy	227,668	213,661	207,742
Liability insurance	42,589	41,477	40,806
Medical officer coverage	5,000	6,500	-
One-time expenditures – technology/facility upgrades	-	54,664	191,819
Food Security project	-	-	202,354
Staff education	38,561	31,355	22,939
Board costs	37,668	38,278	40,115
Amortization	43,994	43,994	43,994
	7,285,549	7,366,485	7,716,973
Annual Surplus/(Deficit)	(43,994)	(61,813)	(38,571)
Amount Due to Province of Ontario	-	-	(4,069)
Reduction in Invested In Tangible Capital Assets	43,994	43,994	43,994
Increase (Decrease) In Contingency Reserve	-	(17,819)	1,354

Peterborough County-City Health Unit

Schedule of Operations

Vaccine Reimbursement Programs from Public Health Programs and Services

For the year ended December 31, 2010

	Universal Influenza Immunization Program \$	Human Papilloma Virus Program \$	Meningococcal C Program \$	H1N1 Vaccine Program \$	Actual 2010 \$
Revenue					
Ontario Ministry of Health and Long Term Care	23,655	12,878	10,574	6,470	53,577
Expenses					
Personal Service Expenses					
Salaries and wages	36,256	10,354	8,920	4,731	60,261
Employee benefits	3,094	2,138	1,405	844	7,481
	39,350	12,492	10,325	5,575	67,742
Other Operating Expenses					
Program materials and supplies	25,553	302	130	895	26,880
Travel	550	84	119	-	753
	26,103	386	249	895	27,633
	65,453	12,878	10,574	6,470	95,375
Annual Surplus/(Deficit) In Public Health Programs And Services	(41,798)	-	-	-	(41,798)

Peterborough County-City Health Unit

**Schedule of Operations
Sewage Disposal Program
For the year ended December 31, 2010**

	Budget 2010 \$	Actual 2010 \$	Actual 2009 \$
Revenue			
Inspection fees	331,388	307,783	287,608
Lawyer research fees	12,000	11,000	9,600
Witness fees	-	53	-
Interest	-	92	-
	343,388	318,928	297,208
Expenses			
Salaries and wages	209,634	197,652	171,757
Employee benefits	54,504	49,053	43,405
Travel	40,000	39,035	28,618
Equipment, materials and supplies	7,500	4,410	3,677
Legal fees	1,650	-	-
Audit	2,000	2,000	2,000
Allocated costs	27,600	27,600	27,600
Staff education	500	766	225
	343,388	320,516	277,282
Annual Surplus	-	(1,588)	19,926
Opening Fund Balance	-	17,041	(2,885)
Closing Fund Balance	-	15,453	17,041

Peterborough County-City Health Unit

**Schedule of Operations
Healthy Babies/Healthy Children Program
For the year ended December 31, 2010**

	Budget 2010 \$	Actual 2010 \$	Actual 2009 \$
Revenue			
Ontario Ministry of Children and Youth Services	828,413	828,408	828,408
Student Nursing Graduate program	-	25,344	-
Transfer from Public Health programs	18,500	-	-
	846,913	853,752	828,408
Expenses			
Personal Services Expenses			
Salaries and wages	621,154	630,963	614,379
Employee benefits	154,669	159,264	147,751
	775,823	790,227	762,130
Other Operating Expenses			
Universal screening	33,165	33,164	33,164
Program supplies	5,500	5,354	5,542
Professional development	2,500	2,381	2,083
Travel	21,125	15,587	17,416
Audit and legal	3,800	2,300	2,300
Telephone	5,000	4,739	5,773
	71,090	63,525	66,278
	846,913	853,752	828,408
Amount Due to Province Of Ontario	-	-	-

Peterborough County-City Health Unit

**Schedule of Operations
Small Drinking Water Systems
For the year ended December 31, 2010**

	Budget 2010 \$	Actual 2010 \$	Actual 2009 \$
Revenue			
Ontario Ministry of Health and Long-Term Care	104,300	104,300	104,300
Expenses			
Personal Services Expenses			
Salaries and wages	67,806	75,898	65,670
Employee benefits	15,799	12,624	15,312
	83,605	88,522	80,982
Other Operating Expenses			
Legal fees	1,000	-	-
Materials and supplies	5,337	5,524	1,221
Professional development	2,000	1,625	755
Travel	12,358	8,629	2,291
	20,695	15,778	4,267
	104,300	104,300	85,249
Amount Due to Province Of Ontario	-	-	19,051

Peterborough County-City Health Unit

**Schedule of Operations
Infection Prevention and Control Nurse
For the year ended December 31, 2010**

	Budget 2010 \$	Actual 2010 \$	Actual 2009 \$
Revenue			
Ontario Ministry of Health and Long-Term Care	82,400	82,400	80,000
Expenses			
Salaries and wages	67,282	65,885	28,301
Employee benefits	15,118	16,515	7,319
	82,400	82,400	35,620
Amount Due to Province Of Ontario	-	-	44,380

Peterborough County-City Health Unit

Schedule of Operations

**Children In Need Of Treatment Program – Ministry of Health Promotion Funded
For the year ended December 31, 2010**

	Budget 2010 \$	Actual 2010 \$	Actual 2009 \$
Revenue			
Ontario Ministry of Health Promotion	21,854	33,981	50,241
Expenses			
Purchased services	18,907	33,981	11,738
Materials and supplies	2,947	-	17,317
	21,854	33,981	29,055
Amount Due to Province Of Ontario	-	-	21,186

Peterborough County-City Health Unit

**Schedule of Operations
Infectious Diseases Control
For the year ended December 31, 2010**

	Budget 2010 \$	Actual 2010 \$	Actual 2009 \$
Revenue			
Ontario Ministry of Health and Long-Term Care	215,760	215,760	215,760
Expenses			
Personal Services Expenses			
Salaries and wages	130,234	135,862	138,582
Employee benefits	30,344	32,973	30,952
	160,578	168,835	169,534
Other Operating Expenses			
Purchased services	-	-	2,007
Materials and supplies	51,983	43,982	39,632
Travel	3,199	2,943	2,589
	55,182	46,925	44,228
	215,760	215,760	213,762
Amount Due to Province Of Ontario	-	-	1,998

Peterborough County-City Health Unit

**Schedule of Operations
Vector Borne Diseases
For the year ended December 31, 2010**

	Budget 2010 \$	Actual 2010 \$	Actual 2009 \$
Revenue			
City of Peterborough	10,870	13,043	6,613
County of Peterborough	8,155	4,380	3,153
Ontario Ministry of Health and Long Term Care	57,076	57,076	57,076
	76,101	74,499	66,842
Expenses			
Personal Services Expenses			
Salaries and wages	24,030	18,796	22,030
Employee benefits	5,365	2,250	3,574
	29,395	21,046	25,604
Other Operating Expenses			
Materials, communications and avian surveillance	5,000	3,931	2,571
Mosquito identification	5,000	4,929	4,257
Larviciding	31,706	46,371	15,762
Travel	5,000	2,830	2,173
	46,706	58,061	24,763
	76,101	79,107	50,367
Annual Surplus/(Deficit)	-	(4,608)	16,475
Amount From Vector Borne Disease Reserve	-	4,608	2,825
Amount Due to Province Of Ontario	-	-	19,300

Peterborough County-City Health Unit

Schedule of Operations Smoke Free Ontario Tobacco Program For the year ended December 31, 2010

	Budget 2010 \$	Smoke Free Local Capacity \$	Smoke Free Tobacco Coordinator \$	Smoke Free Youth Engagement \$	Actual 2010 \$	Actual 2009 \$
Revenue						
Ontario Ministry of Health Promotion	313,159	130,025	100,000	83,134	313,159	311,194
Expenses						
Personal Services Expenses						
Salaries and wages	203,012	73,370	81,761	52,080	207,211	209,651
Employee benefits	44,282	16,198	18,239	8,726	43,163	44,742
	247,294	89,568	100,000	60,806	250,374	254,393
Other Operating Expenses						
Administration, office expense and accommodation	23,080	13,105	-	9,975	23,080	22,605
Audit	2,800	1,000	-	800	1,800	1,600
Program materials and supplies	15,825	3,102	-	9,041	12,143	16,008
Staff and community training	1,163	1,246	-	-	1,246	1,343
Purchased enforcement services						
- legal fees	16,000	16,000	-	-	16,000	1,500
Travel	6,997	6,004	-	162	6,166	6,610
	65,865	40,457	-	19,978	60,435	49,666
	313,159	130,025	100,000	80,784	310,809	304,059
Amount Due to Province Of Ontario	-	-	-	2,350	2,350	7,135

Peterborough County-City Health Unit

Schedule of Operations

Healthy Smiles Ontario

For the six month period ended December 31, 2010

	Budget 2010 \$	Actual 2010 \$
Revenue		
Ontario Ministry of Health and Long Term Care	1,233,051	225,819
Dental Treatment Fees	105,178	-
	1,338,229	225,819
Expenses		
Operating Costs		
Salaries and benefits - Clinical	63,864	6,821
Salaries and benefits - Non Clinical	47,858	20,464
Salaries and benefits - Administration	24,765	23,178
Audit	3,000	3,000
Materials and supplies	22,336	18,772
Purchased services	52,956	39,388
Travel	5,050	-
Allocated administration	19,459	19,459
	239,288	131,082
One Time Start Up Operating Expenses		
Salaries and wages	63,102	14,120
Employee benefits	15,425	2,923
Occupancy costs	29,615	2,412
Purchased services	33,057	33,057
Allocated administration	25,506	19,459
	166,705	71,971
One Time Capital Expenses		
Mobile Dental Clinic	522,000	-
One time	410,236	22,766
	932,236	22,766
	1,338,229	225,819
Amount Due to Province Of Ontario	-	-

**GREATER PETERBOROUGH AREA
ECONOMIC DEVELOPMENT CORPORATION
FINANCIAL STATEMENTS
AT DECEMBER 31, 2010**

**GREATER PETERBOROUGH AREA
ECONOMIC DEVELOPMENT CORPORATION
FINANCIAL STATEMENTS
AT DECEMBER 31, 2010**

TABLE OF CONTENTS

	<u>Page Number</u>
AUDITORS' REPORT	1
FINANCIAL STATEMENTS	
Statement of Financial Position	2
Statement of Operations and Accumulated Surplus/(Deficit)	3
Statement of Cash Flows	4
Statement of Changes in Net Debt	5
Notes to the Financial Statements	6 to 11

INDEPENDENT AUDITORS' REPORT

**TO THE BOARD OF DIRECTORS OF
THE GREATER PETERBOROUGH AREA
ECONOMIC DEVELOPMENT CORPORATION**

T. 705.742.3418
F. 705.742.9775

www.collinsbarrow.com

Report on the Financial Statements

We have audited the accompanying financial statements of Greater Peterborough Area Economic Development Corporation, which comprise the statement of financial position as at December 31, 2010 and the statements of operations and accumulated surplus, cash flows and changes in net debt for the year then ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian Public Sector Accounting Standards, and for such internal controls 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 auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal controls 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 controls. 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 of our audit opinion.

Opinion

In our opinion, the financial statements present fairly, in all material respects, the financial position of Greater Peterborough Area Economic Development Corporation as at December 31, 2010, and its financial performance and its cash flows for the year then ended in accordance with Canadian Public Sector Accounting Standards.

Collins Barrow Kawarthas LLP

Chartered Accountants
Licensed Public Accountants

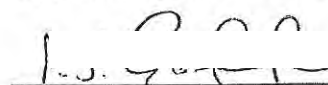
Peterborough, Ontario
March 31, 2011

GREATER PETERBOROUGH AREA
ECONOMIC DEVELOPMENT CORPORATION

STATEMENT OF FINANCIAL POSITION
At December 31, 2010

	2010 \$	2009 \$
FINANCIAL ASSETS		
Cash	1,500	700
Accounts receivable	307,542	237,121
Inventory for resale	7,746	7,119
Due from City of Peterborough	300,044	-
	616,832	244,940
LIABILITIES		
Accounts payable and accrued	352,254	243,119
Due to City of Peterborough	-	10,225
Employee future benefits (Note 3)	36,456	29,119
Deferred revenue	442,770	-
	831,480	282,463
NET DEBT	(214,648)	(37,523)
NON-FINANCIAL ASSETS		
Prepaid expenses	30,848	6,173
ACCUMULATED SURPLUS/(DEFICIT) (Note 4)	(183,800)	(31,350)

Approved by the Board of Directors

, Director

, Director

The accompanying notes are an integral part of this financial statement.

**GREATER PETERBOROUGH AREA
ECONOMIC DEVELOPMENT CORPORATION**

**STATEMENT OF OPERATIONS AND ACCUMULATED SURPLUS/(DEFICIT)
For The Year Ended December 31, 2010**

	Budget 2010 \$	Actual 2010 \$	Actual 2009 \$
REVENUES			
Operating Grants			
City of Peterborough - base funding	779,964	790,173	754,463
County of Peterborough - base funding	599,983	599,983	588,219
City of Peterborough - special funding	15,000	80,000	-
County of Peterborough - special funding	20,000	37,400	-
Federal government	146,800	423,902	453,047
Provincial government (Note 5)	304,400	646,107	389,608
Other			
Sponsorships	31,500	40,320	23,992
Other	224,400	236,344	368,646
	2,122,047	2,854,229	2,577,975
EXPENSES			
Administration	1,478,333	1,640,860	1,578,877
Tourism promotion (Note 6)	413,882	636,908	394,165
Business advisory	118,480	133,422	188,146
Physician recruitment	38,950	34,398	34,942
Rural development	7,302	64,800	-
Business expansion	65,100	496,291	368,697
	2,122,047	3,006,679	2,564,827
ANNUAL SURPLUS/(DEFICIT)	-	(152,450)	13,148
ACCUMULATED SURPLUS/(DEFICIT), beginning of year	(31,350)	(31,350)	(44,498)
ACCUMULATED SURPLUS/(DEFICIT), end of year	(31,350)	(183,800)	(31,350)

The accompanying notes are an integral part of this financial statement.

**GREATER PETERBOROUGH AREA
ECONOMIC DEVELOPMENT CORPORATION**

**STATEMENT OF CASH FLOWS
For The Year Ended December 31, 2010**

	2010 \$	2009 \$
NET INFLOW (OUTFLOW) OF CASH RELATED TO THE FOLLOWING ACTIVITIES:		
OPERATING		
Annual surplus/(deficit)	(152,450)	13,148
(Increase) decrease in amounts due from City of Peterborough	-	-
(Increase) decrease in accounts receivable	(70,421)	101,763
(Increase) decrease in inventory	(627)	644
(Increase) decrease in prepaid expenses	(24,675)	(6,173)
Increase (decrease) in accounts payable and accrued	109,135	36,226
Increase (decrease) in employee future benefits	7,337	(8,839)
Increase (decrease) in deferred revenue	442,770	(10,403)
Increase (decrease) in amounts due to City of Peterborough	(310,269)	(126,366)
Net increase in cash from operations	800	-
NET CHANGE IN CASH	800	-
OPENING CASH	700	700
CLOSING CASH	1,500	700

The accompanying notes are an integral part of this financial statement.

**GREATER PETERBOROUGH AREA
ECONOMIC DEVELOPMENT CORPORATION**

**STATEMENT OF CHANGES IN NET DEBT
For The Year Ended December 31, 2010**

	Budget 2010 \$	Actual 2010 \$	Actual 2009 \$
ANNUAL SURPLUS/(DEFICIT)	-	(152,450)	13,148
CHANGE IN PREPAID EXPENSES	-	(24,675)	(6,173)
CHANGE IN NET FINANCIAL ASSETS	-	(177,125)	6,975
NET DEBT, beginning of year	(37,523)	(37,523)	(44,498)
NET DEBT, end of year	(37,523)	(214,648)	(37,523)

The accompanying notes are an integral part of this financial statement.

**NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended December 31, 2010**

1. NATURE OF THE ENTITY

The Greater Peterborough Area Economic Development Corporation was incorporated under the Laws of Ontario as a corporation without share capital on November 30, 1998 as Greater Peterborough Area Development Corporation. Application for supplementary letters patent to change the name to Greater Peterborough Area Economic Development Corporation was approved on October 11, 2005.

The Greater Peterborough Area Economic Development Corporation provides a full range of professional development support services to encourage job growth and economic prosperity for the region. The Corporation is funded by the City and County of Peterborough with additional investment from the provincial and federal governments and the private sector.

2. SIGNIFICANT ACCOUNTING POLICIES

These financial statements have been prepared in accordance with Canadian generally accepted accounting principles for local governments and their boards as recommended by the Public Sector Accounting Board of the Canadian Institute of Chartered Accountants. Significant aspects of the accounting policies are as follows:

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, less residual value of the tangible capital assets is amortized on a straight-line basis over their estimated lives. The Corporation does not have any tangible assets.

Use of Estimates

Certain items recognized in the financial statements are subject to measurement uncertainty. The recognized amounts of such items are based on the Corporation's best information and judgment. Such amounts are not expected to change materially in the near term.

The values of pension obligations and assets and the amount of pension costs charged to earnings depend on certain actuarial and economic assumptions.

Recognition of Revenue and Expenses

Revenues and expenses are reported on the accrual basis of accounting. The accrual basis of accounting recognizes revenues in the period in which the transactions or events occurred that give rise to the revenue; expenses are recognized in the period the goods or services are acquired and a legal liability is incurred or transfers are due.

Inventory

Inventory consists of goods held for resale and is valued at lower of cost or market.

Donated Materials and Services

Volunteers contribute significant time to assist the Corporation in carrying out its programs and administration. Because of the difficulty of determining their fair value, contributed services are not recognized in the financial statements.

NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended December 31, 2010

..... 2

2. SIGNIFICANT ACCOUNTING POLICIES - (Continued)

Deferred revenue

Deferred revenue represents grants which have been received 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.

Financial Instruments

The Corporation's financial instruments consist of cash, accounts receivable, accounts payable and due to/from City of Peterborough. The carrying value of the financial instruments approximates their fair values due to their immediate or short-term maturity. The Corporation does not have any significant concentration of credit, interest or currency risk.

Government Funding

Government funding is recognized in the financial statements as revenues in the period in which events giving rise to the funding occur, providing the funding is authorized, any eligibility criteria have been met, and reasonable estimates of the amounts can be made. Actual funding is ultimately dependent upon the acceptance by the funding bodies.

3. EMPLOYEE FUTURE BENEFITS

The Corporation provides certain employee benefits that require funding in future periods. An actuarial valuation of these liabilities has been performed and the amounts are recorded in the Statement of Financial Position.

The following table sets out the extrapolated results for the plans as at December 31, 2010:

	Retirement Benefits \$	Life Insurance \$	Total 2010 \$	Total 2009 \$
Accrued benefit liability, beginning of year	7,116	22,003	29,119	22,501
Current service cost	1,225	4,513	5,738	5,358
Interest cost	386	1,213	1,599	1,260
Accrued benefit liability, end of year	8,727	27,729	36,456	29,119

NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended December 31, 2010

.....3

3. **EMPLOYEE FUTURE BENEFITS - (Continued)**

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

	Benefits Payable For Early Retirees		Life Insurance	
	2010	2009	2010	2009
	\$	\$	\$	\$
Expected inflation rate	2%	2%	3%	3%
Expected level of salary increases	3%	3%	3%	3%
Interest discount rate	5%	5%	5%	5%

(a) **Retirement Benefits**

Full-time employees of the Corporation are provided with Health Care and Dental benefits while active employees. Certain benefits are also provided in early retirement if the retiree is eligible to receive an OMERS pension. The benefits cease on the retiree's 65th birthday.

(b) **Life Insurance**

Full-time employees of the Corporation are provided with Life Insurance of two times their salary while they are active employees. However, the member is provided with the option to continue the Life Insurance at a reduced amount until death as long as the member pays the blended premium rate for the coverage.

The Corporation is currently insured for one year of life coverage claims with its carrier, while it has committed to cover the entire cost of the Life Insurance benefit to its currently eligible active and retired employees.

NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended December 31, 2010

.....4

4. **ACCUMULATED SURPLUS/(DEFICIT)**

The accumulated surplus/(deficit) consists of the following:

	2010 \$	2009 \$
Operating surplus/(deficit)	(24,438)	(2,231)
Unfunded restructuring costs	(122,906)	-
Unfunded employee future benefits	(36,456)	(29,119)
	(183,800)	(31,350)

5. **PROVINCIAL REVENUES**

Provincial revenues are comprised as follows:

	2010 \$	2009 \$
Eastern Ontario Development Funds	183,000	178,610
Destination Marketing Fee	146,907	125,235
Small Business Enterprise Centre	124,160	-
Transition group	57,852	-
Marketing and communications	41,138	-
Trillium	36,600	-
Online reservation system	30,528	-
Ontario Ministry of Agriculture	20,792	21,263
Fishercast funding	9,000	54,500
Administration	(3,870)	10,000
	646,107	389,608

NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended December 31, 2010

..... 5

6. TOURISM PROMOTION EXPENSES

Tourism promotion expenses are as follow:

	2010 \$	2009 \$
Destination Marketing Fee	149,471	67,982
Eastern Ontario Development Funds	137,942	83,252
Travel guides	106,548	85,374
Transition group	57,853	-
Marketing and communications	41,137	-
Online reservation system	30,528	-
Other tourism	113,429	157,557
	636,908	394,165

7. PENSION AGREEMENTS

The Corporation makes contributions to the Ontario Municipal Employees Retirement System ("OMERS"), which is a multi-employer plan, on behalf of all permanent, full-time members of its staff. The plan is a defined benefit plan which specifies the amount of the retirement benefit to be received by the employees based on the length of service and rates of pay. The contributions on account of current service in 2010 amounted to \$70,789 (2009 - \$59,984).

8. LEASE AGREEMENT

The Corporation has entered into a lease agreement with the Corporation of the City of Peterborough for a 15 year term commencing July 1, 1999 and ending June 30, 2014 with annual rent to June 30, 2011 in the amount of \$41,000 per annum payable in equal monthly instalments for the office and parking lot located on Wolfe Street in Peterborough. Effective July 1, 2011 the annual rent will increase to \$50,200.

9. BUDGET FIGURES

The budget, approved by the Corporation, for 2010 is reflected in these financial statements. Budget figures have been reclassified for the purposes of these financial statements to comply with PSAB reporting requirements. Budget figures are not subject to audit.

**NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended December 31, 2010**

.....6

10. ECONOMIC DEPENDENCE

The Corporation is operating under an agreement with the City and County of Peterborough dated July 28, 2005. This agreement extends to December 31, 2012 at which time either the City or the County of Peterborough may give notice to the other of its desire to terminate the agreement.

The nature and extent of the funding from the City and County of Peterborough is of such significance that the Corporation is economically dependent on this source of revenue.

11. MANUFACTURER'S TRAINING INITIATIVE

The Corporation receives funds from the Federal Government in respect of the Tri-Association Manufacturer's Training Initiative. These funds are earmarked for disbursement either to a training facility or to a private sector firm who has undertaken the training. The Corporation has no discretion as to how these funds are used. These funds are recorded in the Corporation books but are not included in the financial statements. In 2010 the amount was \$333,930.

The Corporation will receive an administrative fee which will be recorded as provincial revenue.

12. COMPARATIVE FIGURES

Certain comparative figures were restated, where required, to conform with the current year presentation.

**CONSOLIDATED
FINANCIAL STATEMENTS OF

CITY OF PETERBOROUGH
HOLDINGS INC.**

December 31, 2010

TABLE OF CONTENTS

Page

AUDITORS' REPORT

FINANCIAL STATEMENTS

Consolidated Balance Sheet	1 - 2
Consolidated Statement of Retained Earnings	3
Consolidated Statement of Income	4
Consolidated Statement of Cash Flows	5
Notes to the Consolidated Financial Statements	6 - 23

INDEPENDENT AUDITORS' REPORT

To the Shareholder of
City of Peterborough Holdings Inc.

T. 705.742.3418
F. 705.742.9775

www.collinsbarrow.com

Report on the Financial Statements

We have audited the accompanying financial statements of City of Peterborough Holdings Inc., which comprise the consolidated balance sheet as at December 31, 2010, and the consolidated statements of retained earnings, income 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 controls 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 controls 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 controls. 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, these consolidated financial statements present fairly, in all material respects, the financial position of the company as at December 31, 2010 and the results of its financial performance and its cash flows for the year then ended in accordance with Canadian generally accepted accounting principles.

Collins Barrow Kawarthas LLP

Chartered Accountants
Licensed Public Accountants

Peterborough, Ontario
March 17, 2011

CITY OF PETERBOROUGH HOLDINGS INC.
CONSOLIDATED BALANCE SHEET

As at December 31, 2010

	2010	2009
	\$	\$
ASSETS		
Current assets		
Cash and equivalents	9,604,908	20,552,299
Accounts receivable	17,202,937	13,747,787
Inventories	1,532,451	1,526,836
Prepaid expenses	557,063	575,308
	28,897,359	36,402,230
Other assets		
Investment in significantly influenced company (note 3)	5,060,471	4,690,710
Intangible asset (note 4)	3,040,000	-
Property, plant and equipment (note 5)	96,751,507	65,121,860
Regulatory assets (note 6)	7,874,360	7,878,770
Future income taxes (note 12)	4,255,000	4,331,000
	116,981,338	82,022,340
	145,878,697	118,424,570

The accompanying notes are an integral part of these financial statements

CITY OF PETERBOROUGH HOLDINGS INC.
CONSOLIDATED BALANCE SHEET

As at December 31, 2010

	2010	2009
	\$	\$
LIABILITIES AND SHAREHOLDER'S EQUITY		
Current liabilities		
Bank indebtedness (note 7)	22,795,000	-
Accounts payable and accrued liabilities	15,610,749	13,624,731
Income taxes payable	31,401	100,902
Security deposits refundable within one year	1,622,000	843,000
Regulatory liabilities (note 6)	-	66,220
Current portion of long-term debt (note 8)	814,959	775,161
	40,874,109	15,410,014
Long-term liabilities		
Security deposits	727,707	1,070,785
Regulatory liabilities (note 6)	913,902	-
Long-term debt (note 8)	14,695,888	15,510,743
Future income taxes (note 12)	364,500	409,500
Employee future liabilities (note 9)	5,147,853	5,217,629
Due to shareholder (note 10)	31,699,205	31,699,205
	53,549,055	53,907,862
Shareholder's equity		
Share capital (note 11)	28,399,205	28,399,205
Retained earnings	23,056,328	20,707,489
	51,455,533	49,106,694
	145,878,697	118,424,570

Subsequent event (note 18)

Approved on behalf of the Board

Director

Director

The accompanying notes are an integral part of these financial statements

CITY OF PETERBOROUGH HOLDINGS INC.
CONSOLIDATED STATEMENT OF RETAINED EARNINGS

For the year ended December 31, 2010

	2010	2009
	\$	\$
Retained earnings - beginning of year	20,707,489	20,084,512
Net income for the year	5,316,527	3,479,705
Dividends paid	(2,967,688)	(2,856,728)
Retained earnings - end of year	23,056,328	20,707,489

The accompanying notes are an integral part of these financial statements

CITY OF PETERBOROUGH HOLDINGS INC.
CONSOLIDATED INCOME STATEMENT

For the year ended December 31, 2010

	2010	2009
	\$	\$
Revenue	98,586,227	92,260,264
Expenses		
Operations and administration	84,259,790	81,022,398
Amortization	4,922,008	4,811,107
	89,181,798	85,833,505
Income before the undernoted items and corporate taxes	9,404,429	6,426,759
Other expense (income)		
Interest income	(933,232)	(657,730)
Interest expense (note 10)	2,654,993	2,036,945
Loss in significantly influenced company	14,770	3,650
Other income	(148,166)	(143,311)
	1,588,365	1,239,554
Income before income taxes	7,816,064	5,187,205
Provision for (recovery of) income taxes (note 12)		
Current	2,468,537	1,750,000
Future	31,000	(42,500)
	2,499,537	1,707,500
Net income for the year	5,316,527	3,479,705

The accompanying notes are an integral part of these financial statements

CITY OF PETERBOROUGH HOLDINGS INC.
CONSOLIDATED STATEMENT OF CHANGES IN CASH POSITION

For the year ended December 31, 2010

	2010 \$	2009 \$
CASH PROVIDED FROM (USED FOR)		
Operating activities		
Net income for the year	5,316,527	3,479,705
Charges to operations not requiring a current cash payment -		
Amortization	4,922,008	4,811,107
Future income tax (recovery)	31,000	(42,500)
Increase in employee future liabilities	(69,776)	(19,280)
Loss from investment in significantly influenced company	14,770	3,650
	10,214,529	8,232,682
Change in non-cash working capital items	(1,526,004)	313,585
Change in security deposits	435,922	13,706
	9,124,447	8,559,973
Investing activities		
Purchase of property, plant and equipment	(39,064,586)	(8,722,038)
Purchase of intangible asset	(3,040,000)	
Proceeds from disposal of property, plant and equipment	1,064,386	942,093
Decrease (increase) in regulatory assets and liabilities	852,092	(6,016,594)
Investment in significantly influenced company	(384,531)	(606,670)
	(40,572,639)	(14,403,209)
Financing activities		
Proceeds from long-term debt	-	10,000,000
Repayment of long-term debt	(775,057)	(314,096)
Contributions in aid of construction	1,448,546	900,355
Dividends paid	(2,967,688)	(2,856,728)
	(2,294,199)	7,729,531
Net increase (decrease) in cash and equivalents	(33,742,391)	1,886,295
Cash and equivalents - beginning of year	20,552,299	18,666,004
Cash and equivalents - end of year	(13,190,092)	20,552,299
Cash and Equivalents consist of:		
Cash	9,604,908	20,552,299
Bank indebtedness	(22,795,000)	-
	(13,190,092)	20,552,299

The accompanying notes are an integral part of these financial statements

CITY OF PETERBOROUGH HOLDINGS INC.
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended December 31, 2010

1. NATURE OF OPERATIONS

City of Peterborough Holdings Inc. is the holding company which is wholly owned by the Corporation of the City of Peterborough. The company and its subsidiary companies operate electricity generation, distribution and other competitive businesses.

2. SIGNIFICANT ACCOUNTING POLICIES

These financial statements are prepared in accordance with Canadian generally accepted accounting principles. The significant policies are detailed as follows:

(a) Basis of accounting

The consolidated financial statements include the accounts of City of Peterborough Holdings Inc. and its wholly owned subsidiaries: Peterborough Utilities Services Inc., Peterborough Distribution Inc. and Peterborough Utilities Inc. Inter-company account balances and transactions have been eliminated.

The equity method is used to account for the company's investment in Trent Rapids Power Corporation. This method brings into earnings the company's share of the income (loss) of the investment, which is added to (deducted from) the carrying amount of the investment.

(b) Revenue recognition

Revenue on the sale of electricity is recognized when the service is provided. Unbilled revenues are calculated by estimating the number of kilowatt hours delivered but not billed. Other revenues are recognized when services are rendered.

(c) Accounting for Electricity Regulation

The company accounts for the impact of rate regulation by the Ontario Energy Board (OEB) as follows:

(i) Regulatory Decisions to Adjust Distribution Rates

In the event that a regulatory decision is rendered, providing regulatory approval and certainty to the recognition of an asset, or creation of a liability, and culminating in an adjustment to company distribution rates, such occurrences are immediately reflected in the company's accounts.

(ii) Regulatory Accounting Practice

In the absence of a regulatory decision impacting rates, and where the company is required by regulatory accounting practice or direction to accumulate balances for future rate recovery or create liabilities for future discharge, those amounts are recorded in accordance with that regulatory direction. Management assesses the future uncertainty with respect to the final regulatory disposition of those amounts, and to the extent required, makes accounting provisions to reduce the deferred balances accumulated or to increase the recorded liabilities.

Upon rendering of the final regulatory decision adjusting distribution rates, the provisions are adjusted to reflect the final impact of the decision and such adjustment is reflected in not income for the period.

CITY OF PETERBOROUGH HOLDINGS INC.
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended December 31, 2010

2. SIGNIFICANT ACCOUNTING POLICIES, continued

Amounts currently confirmed by final regulatory decision, and amounts currently accounted for in the absence of final regulatory decision together with related provisions for further uncertainty, are more fully described in note 6.

(d) Use of estimates

The preparation of financial statements in conformity with Canadian generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the balance sheet date and the reported amounts of revenues and expenses during the year. Significant estimates and assumptions used in the preparation of the consolidated financial statements include, but are not limited to: estimates of revenue; carrying values of regulatory assets and liabilities; allowance for doubtful accounts; amortization rates and carrying values of property, plant and equipment; income taxes; employee future benefits; fair values of financial instruments; and contingencies. Actual results could differ from these estimates.

(e) Inventory

Inventory is valued at the lower of cost and net realizable value. Cost is determined to be the lower of moving average cost and replacement cost.

(f) Intangible assets

Intangible assets are recorded at cost and amortized on a straight-line basis over their expected useful lives.

(g) Property, plant and equipment

Property, plant and equipment are recorded at cost and include labour, materials, engineering and purchased services.

The cost and related accumulated amortization for identifiable property, plant and equipment, such as substations, remain in the accounts until the assets are retired or disposed of at which time any gain or loss is reflected in operations. Property, plant and equipment which are recorded on a group basis, such as meters, are removed from the accounts only at the end of their estimated service lives.

In circumstances where external customers are required to make specific contributions to fund the construction and installation of specific fixed assets, the company nets the customer contributions against the acquisition cost. The company provides for amortization using the straight-line method at rates designed to amortize the cost of property, plant and equipment over their estimated useful lives. The annual amortization rates are as follows.

Buildings	35 years
Transmission and distribution	17 – 35 years
Generation	35 years
Meters	17 – 25 years
Vehicles	4 – 8 years
Water heaters and controllers	10 years
Computer software	5 years
Computer equipment	5 years
Equipment and other	2 – 30 years

CITY OF PETERBOROUGH HOLDINGS INC.
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended December 31, 2010

2. SIGNIFICANT ACCOUNTING POLICIES, continued

(h) O.M.E.R.S.

Pension benefits are provided to employees through the Ontario Municipal Employees Retirement Systems (O.M.E.R.S.), which is a multi-employer defined benefit plan. The company's share of the annual contribution to the pension plan for current service is charged to operations in the year in which the contribution is made.

(i) Vested sick leave benefits

After five years of service upon retirement or termination, the company has agreed to pay at the employee's then current pay rate, the lesser of one-half of the employee's accumulated sick leave benefits or 130 days. For those employees who commenced employment on or after April 1, 1982, the amount will not exceed 130 days or the number of years of service prior to April 1, 2007, times six days.

For financial statement purposes the liability is valued at the total of each employee's current vested sick leave hours at current pay rates in accordance with the above formula.

(j) Employee future benefits

The company provides certain health care, dental care, life insurance and other benefits, for certain retired employees pursuant to company policy. The company accrues the cost of these employee future benefits over the periods in which the employees earn the benefits. The cost of employee future benefits earned by employees is actuarially determined using the projected benefit method prorated on length of service and management's best estimate of salary escalation, retirement ages of employees, employee turnover and expected health and dental care costs. The costs of benefits are based on management's estimate of the allocation of those actuarially determined benefits to the company.

(k) Customer deposits

Customers may be required to post security to obtain electrical or other services. Where the security posted is in the form of cash or cash equivalents, these amounts are recorded in the accounts as customer deposits. In accordance with Ontario Energy Board regulation, interest is paid on customer balances at the Bank of Canada prime rate, adjusted quarterly, less 2%.

(l) Corporate taxes

Under the Electricity Act, 1998, the company is required to make payments in lieu of corporate taxes to Ontario Electricity Financial Corporation (OEFC). The payments in lieu of taxes are calculated on a basis as if the company was a taxable company under the Income Tax Act (Canada).

Corporate taxes are calculated using the liability method of tax accounting. Temporary differences arising from the difference between the tax basis of an asset and its carrying amount on the balance sheet are used to calculate future tax liabilities or assets. Future tax liabilities or assets are measured using tax rates anticipated to apply in the periods that the temporary differences are expected to be recovered or settled. The effect on future taxes of a change in tax rates is recognized in income in the year in which the change occurs.

The company charges refundable dividend taxes which, are refunded to the company at a rate of \$1 for \$3 of taxable dividends paid, to retained earnings.

CITY OF PETERBOROUGH HOLDINGS INC.
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended December 31, 2010

2. SIGNIFICANT ACCOUNTING POLICIES, continued

(m) Financial instruments

(i) Comprehensive income

Comprehensive income consists of net income and other comprehensive income (OCI). OCI consists of the changes in the fair value of financial instruments, which have not been included in net income

(ii) Recognition and measurement

Financial assets and liabilities are initially recognized and measured at fair value, except for certain related party transactions and are categorized as assets held-for-trading, held-to-maturity investments, loans and receivables, available-for-sale or other liabilities. After initial recognition, financial assets, including derivatives that are assets, are measured at fair values, except for held-to-maturity investments and certain loans and receivables which are measured at amortized cost using the effective interest method. All financial liabilities are measured at amortized cost using the effective interest rate method, except for financial liabilities that are classified as held-for-trading.

A gain or loss on a financial asset or financial liability classified as held-for-trading is recognized in net income for the period in which it arises. A gain or loss on an available-for-sale financial asset is recognized directly in other comprehensive income, a permanent component of shareholder's equity. For financial assets and financial liabilities carried at amortized cost, a gain or loss is recognized in net income when the financial asset or financial liability is derecognized or impaired and through the amortization process.

(iii) Hedge accounting

Hedge accounting standards establish how and when hedge accounting is used, and in particular, the criteria to be met for the application of hedge accounting. Under hedge accounting, all gains, losses, revenues and expenses from the derivative and the item it hedges are recorded in the statement of operations in the same period. The company presents the earnings and cash flow effects of hedging items with the hedged transaction. Ordinarily, the effective portion of the change in fair value of the cash flow hedging instrument is recorded in OCI and reclassified to earnings when the hedge ceases to be effective

(n) International Financial Reporting Standards (IFRS)

On February 13, 2008 the AcSB confirmed that IFRS will be required to be adopted by publicly accountable enterprises and certain government enterprises for annual reporting purposes for fiscal years beginning on or after January 1, 2011. The transition date of January 1, 2011 will require the restatement, for comparative purposes, of amounts reported by the company for its year ended December 31, 2010, and of the opening balance sheet as at January 1, 2010.

On September 10, 2010 the AcSB granted an optional one year deferral of IFRS adoption for entities subject to rate regulation. This decision was a result of uncertainty created by the International Accounting Standards Board (IASB) in regard to the rate-regulated project which is assessing the potential impact of regulatory assets and liabilities under IFRS.

CITY OF PETERBOROUGH HOLDINGS INC.
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended December 31, 2010

2. SIGNIFICANT ACCOUNTING POLICIES, continued

Given these recent developments and due to uncertainty around timing, scope and final adoption of rate-regulated accounting (RRA) standard under IFRS, the company has decided to elect the one year deferral.

The company is continuing to assess the financial reporting impacts of the adoption of IFRS and, at this time, the impact on future financial position and results of operations is not reasonably determinable or estimable. The company does anticipate a significant increase in disclosure resulting from the adoption of IFRS and is continuing to assess the level of disclosure required and any necessary system changes to gather and process the information

(o) Future Accounting Pronouncements

Other accounting changes apply to fiscal years commencing on or after January 1, 2011. The company expects that the application of these standards will not have a material impact on these financial statements.

(i) Financial Instruments – Recognition and Measurement

Section 3855, “Financial Instruments – Recognition and Measurement”, has been amended to clarify the application of the effective interest method after a debt instrument has been impaired. This Section has also been amended to clarify when an embedded prepayment option is separated from its host debt instrument for accounting purposes.

(ii) Comprehensive Revaluation of Assets and Liabilities

Section 1625, “Comprehensive Revaluation of Assets and Liabilities” was amended to be consistent with Section 1582, “Business Combinations”.

(iii) Business Combinations, Consolidated Financial Statements, and Non-controlling Interests

Section 1582, “Business Combinations”, Section 1601, “Consolidated Financial Statements”, and Section 1602, “Non-Controlling Interests” were amended.

Under Section 1582, “Business Combinations”, identifiable assets and liabilities are measured at fair value and non-controlling interest is measured at fair value or the non-controlling interest's proportionate share of the acquiree's identifiable net assets. Section 1601, “Consolidated Financial Statements” was amended carrying forward existing Canadian guidance on aspects of the preparation of consolidated financial statements subsequent to acquisition.

Section 1602, “Non-Controlling Interests”, provides guidance on accounting for non-controlling interests subsequent to a business combination. The new standard requires that the non-controlling interests in subsidiaries are presented in the consolidated balance sheet within equity, separate from the parent shareholders equity. Non-controlling interests are not deducted in arriving at consolidated net income, but net income and each component of other comprehensive income are allocated to the controlling interest and non-controlling interests according to percentage ownership.

CITY OF PETERBOROUGH HOLDINGS INC.
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended December 31, 2010

3. INVESTMENT IN SIGNIFICANTLY INFLUENCED COMPANY

	2010	2009
	\$	\$
Investment in Trent Rapids Power Corporation		
100% equity investment, (2009 – 50%)	102,000	1,000
6% unsecured promissory note	4,037,500	4,037,500
Unpaid interest on promissory note	961,741	678,210
Share of equity	(40,770)	(26,000)
	5,060,471	4,690,710

On July 5, 2010 the company increased its investment in Trent Rapids Power Corporation (TRPC) to 100% ownership of all of the issued and outstanding shares. As a condition of the share acquisition, the company entered into an a Co-Lender Agreement with a subordinated debtholder of TRPC which restricts the company's voting control over TRPC's operations such that control necessary for the consolidation of the TRPC accounts with the company is not present. Further restrictions exist which provide for significant economic costs to be incurred on the distribution of TRPC earnings associated with the additional investment acquired. The company continues to account for its investment in TRPC using the equity method, recording 50% of the earnings of TRPC, which reflects the economic interest that the company controls.

In connection with the share acquisition, the company issued a call option to the same subordinated debtholder of TRPC, providing the debtholder with the option to acquire from the company 50% of the issued and outstanding shares of TRPC for cash consideration of \$1,000. The option is not exercisable until July 5, 2015. During the time that the call option is outstanding, the debtholder retains a first ranking security over 50% of the TRPC shares owned by the company and the company is further restricted from transferring the shares during this period.

During the year, TRPC completed a fifteen year debenture financing which provided a first ranking security on all TRPC assets. The debenture includes several lending restrictions including a requirement that TRPC remain wholly owned by the company. The exercise of the call option during the period when the debenture remains outstanding would violate lending restrictions and trigger economic penalties. Due to these restrictions, the call option is not considered readily exercisable during this period or to have any value to be recognized in the company's accounts.

The company's advances to TRPC, are secured by a second ranking charge on all of TRPC assets, subordinated to the security provided to the debenture holders of TRPC.

4. INTANGIBLE ASSET

The company holds a Renewable Energy Standard Offer Contract with the Ontario Power Authority (OPA). The contract is for a period of twenty years providing pricing of \$0.42 per kWh for generation production from the Lily Lake Solar project.

The cost of the contract will be amortized on a straight line basis over the term of the OPA contract, once commercial operation of the project has commenced.

CITY OF PETERBOROUGH HOLDINGS INC.
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended December 31, 2010

5. PROPERTY, PLANT AND EQUIPMENT

	Cost	Accumulated amortization	2010 Net book value	2009 Net book value
	\$	\$	\$	\$
Land	2,280,567	-	2,280,567	424,637
Buildings	5,372,186	1,116,795	4,255,391	4,201,206
Transmission and distribution	70,125,826	27,239,136	42,886,690	41,002,436
Generation	10,681,753	2,517,453	8,164,300	7,906,965
Meters	1,786,280	628,995	1,157,285	2,138,180
Vehicles	3,854,182	2,614,270	1,239,912	1,119,953
Water heaters and controllers	5,869,727	4,194,579	1,675,148	1,709,917
Equipment and other	6,894,222	6,157,806	736,416	937,841
Work in process	34,355,798	-	34,355,798	5,680,725
	141,220,541	44,469,034	96,751,507	65,121,860

6. REGULATORY ASSETS AND LIABILITIES

The company has recorded the following regulatory assets and liabilities:

	2010	2009
	\$	\$
Regulatory Assets		
Retail settlement variance	-	1,791,588
Smart Meter variance	7,431,986	6,042,872
Other	146,172	93,095
Regulatory assets approved for recovery	296,202	(48,785)
	7,874,360	7,878,770

	2010	2009
	\$	\$
Regulatory Liabilities		
Retail settlement variance	913,902	-
Due to Hydro One	-	66,220
	931,902	66,220

CITY OF PETERBOROUGH HOLDINGS INC.
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended December 31, 2010

6. REGULATORY ASSETS AND LIABILITIES, continued

Retail settlement variance accounts are accumulated as prescribed by regulatory policy and will be subject to review and disposition through future rate review processes, the timing of which have yet to be determined. It is fully expected that the approved disposition of any asset or liability accumulated at that time will be through the adjustment of future rates. In the absence of rate regulation supporting the accumulation of these amounts, the company would expense the amounts outstanding resulting in incremental net income of approximately \$1,158,000 (2009 – reduction of \$527,000), and a cumulative reduction to retained earnings of \$37,000 (2009 - \$1,195,000).

The Smart Meter variance account includes authorized expenditures on the Smart Meter program in the aggregate amount of \$6,341,213 (2009 - \$5,603,732), which has been partially funded and offset by approved interim rate recoveries in the amount of \$914,705 (2009 - \$502,953). During the year, older meter assets that had been replaced with Smart Meters and having a carrying value of \$1,064,386 (cumulative - \$2,006,478) were transferred to regulatory assets, for disposition in future rate setting processes. It is fully expected these amounts will be approved and recoverable in future rate setting processes.

In the absence of rate regulation supporting the accumulation of these amounts, the company would capitalize smart meter expenditures as equipment and the current year net income would be reduced by \$842,374 for additional amortization of \$495,451 (2009 - \$273,094), revenue received from the rate adder of \$411,750 (2009 - \$231,592), incremental operating costs of \$90,698 (2009 - \$81,649) and for the writedown of \$1,064,386 for the meter assets no longer in service (2009 - \$942,092).

The liability due to Hydro One at December 31, 2009 represented the remaining balance of the company's share of regulatory asset recovery by Hydro One charged to the local distribution companies in Ontario. The amount was paid in 2010.

7. BANK INDEBTEDNESS

(a) Committed Term Facility

During the year, the company arranged a \$27,900,000 committed bank credit facility. Under the terms of the facility the company may make multiple draws by way of Prime rate based loans or Bankers' Acceptances.

As at December 31, 2010 \$22,795,000 (2009 – nil) of Bankers' Acceptances have been utilized with \$8,000,000 due January 12, 2011, \$6,795,000 due January 21, 2011 and \$8,000,000 due February 1, 2011. The amounts bear interest at an average rate of 2.10%. Subsequent to December 31, 2010, the company repaid \$8,000,000 of the outstanding credit amount.

(b) Letters of Credit

The company has posted \$6,563,922 in stand-by letters of credit with the Electricity System Operator, as required by regulation. The company has also arranged a \$4,000,000 Euro denominated letter of credit with the bank. As at December 31, 2010, \$3,782,000 (2009 – nil) was utilized.

The bank indebtedness is secured as more fully described in note 8 to these financial statements.

CITY OF PETERBOROUGH HOLDINGS INC.
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended December 31, 2010

8. LONG-TERM DEBT

Long-term debt consists of committed variable bank term loans in the amount of \$15,510,847 (2009 - \$16,285,904). The company has entered into receive-variable/pay-fixed interest rate swap agreements whereby the company cash flow hedged the variable interest rate loan commitment for the bank loans.

For both the bank indebtedness (note 7) and long-term debt, the company has provided a general security agreement covering all company assets, and a subordination of the general security agreement previously provided to the Corporation of the City of Peterborough (note 10).

	2010 \$	2009 \$
Bank debt, bearing interest at 4.55% per annum payable in blended monthly payments of principal and interest of \$50,658, due December 24, 2018	5,957,214	6,285,904
Bank debt, bearing interest at 5.36% per annum payable in blended monthly payments of principal and interest of \$80,967, due December 22, 2019	9,553,633	10,000,000
	15,510,847	16,285,904
<u>Less: principal payments due within one year</u>	<u>814,959</u>	<u>775,161</u>
	<u>14,695,888</u>	<u>15,510,743</u>

The aggregate amount of principal payments required is as follows:

	\$
2011	814,959
2012	856,815
2013	900,835
2014	947,128
2015	995,822
Thereafter	10,995,288
	<u>15,510,847</u>

9. EMPLOYEE FUTURE LIABILITIES

(a) Employee Future Liabilities

Employee future liabilities are comprised of \$1,869,640 (2009 - \$2,061,622) in employee vested sick leave and \$3,278,214 (2009 - \$3,151,083) of accrued benefit liability related to the company's medical and life insurance plan. Under that plan, the company provides certain health care, dental care, life insurance and other benefits for certain retired employees pursuant to the company's policy.

CITY OF PETERBOROUGH HOLDINGS INC.
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended December 31, 2010

9. EMPLOYEE FUTURE LIABILITIES, continued

Information about the company's defined benefit plan is as follows:

	2010 \$	2009 \$
Accrued benefit liability – beginning of year	3,151,083	3,068,644
Current service cost	124,600	103,747
Interest cost	198,293	202,160
Benefits paid	(221,978)	(223,468)
Actuarial losses	26,216	-
Accrued benefit obligation – end of year	3,278,214	3,151,083
Unamortized net actuarial loss	586,076	308,663
Accrued Benefit Liability	3,864,290	3,459,746

	2010 \$	2009 \$
Current service cost	124,600	103,747
Interest cost	198,293	202,160
Amortization of actuarial losses	26,216	-
Net benefit plan expense	349,109	305,907

The accrued benefit obligation is based on an actuarial valuation as at December 31, 2010 and is not funded. Accordingly, there are no plan assets.

The amortization period of the net actuarial loss is over 10 years being the remaining average service period of active employees. Significant actuarial assumptions adopted in measuring the company's accrued benefit obligation are a discount rate of 5.25% (2009 – 5.25%) and a salary scale of 2.5% (2009 – 2.5%). For measurement purposes, a 8.2% annual increase in the per capita cost of covered health benefits was assumed for 2010 (2009 – 9%). The rate is assumed to decrease gradually to 4% for 2015 and remain at that level thereafter. A 5% annual rate of increase in the per capita cost of covered dental costs was assumed for each year.

(b) Pension Plan

The company's current service cost of \$783,890 (2009 - \$755,355) under the Ontario Municipal Employees Retirement System has been charged to operations for the year.

CITY OF PETERBOROUGH HOLDINGS INC.
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended December 31, 2010

10. DUE TO SHAREHOLDER

The shareholder, the Corporation of the City of Peterborough, has provided advances as follows:

	2010 \$	2009 \$
Demand loan, bearing interest at 6.25% (2009 – 6.15%)	23,440,528	23,440,528
Demand loan, bearing interest at 7.25%	2,508,677	2,508,677
Demand loan, bearing interest at the bank prime rate, less 1.25%	4,250,000	4,250,000
Demand loan, bearing interest at the bank prime rate, less 1.25%	1,500,000	1,500,000
	<u>31,699,205</u>	<u>31,699,205</u>

The demand loans are without specified maturity dates or repayment terms, and are secured by a general security agreement in favour of the Corporation of the City of Peterborough. The security has been subordinated to security for the company's bank indebtedness (note 7) and long-term debt (note 8) and excluding the investment in 50% of the issued and outstanding shares of TRPC which has been specifically postponed in favour of the security as noted in note 3.

Included in interest expense for the year is interest on the demand loans of \$1,723,789 (2009 - \$1,691,699).

11. SHARE CAPITAL

Authorized
Unlimited number of common shares
Unlimited number of preferred shares

Issued

	2010 \$	2009 \$
3,000 common shares	28,399,205	28,399,205

12. INCOME TAXES

(a) The tax effects of the temporary differences that give rise to the future income tax assets and liabilities are as follows:

	2010 \$	2009 \$
Future income tax asset		
Tax basis of equipment in excess of carrying amount	2,651,000	2,616,000
Vested sick leave	555,000	655,000
Employee future benefits	1,024,000	1,040,000
Other	25,000	20,000
	<u>4,255,000</u>	<u>4,331,000</u>

CITY OF PETERBOROUGH HOLDINGS INC.
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended December 31, 2010

12. INCOME TAXES, continued

Future income tax liability

Carrying amount of property, plant and equipment in excess of tax basis	364,500	409,500
	<u>364,500</u>	<u>409,500</u>

(b) The provision for income taxes recorded in the financial statements differs from the amount which would be obtained by applying for statutory income tax rate of 31% (2009 – 33%) to the income for the years as follows:

	2010 \$	2009 \$
<u>Income for the year before income taxes</u>	<u>7,816,064</u>	<u>5,187,205</u>
Anticipated income tax expense	2,421,450	1,711,777
Effect of items not deductible for tax purposes	-	-
Benefit of income tax losses recognized	-	-
Impact of rate changes and other	78,087	(4,277)
<u>Provision for income taxes</u>	<u>2,499,537</u>	<u>1,707,500</u>

13. SUPPLEMENTARY CASH FLOW INFORMATION

	2010 \$	2009 \$
Interest paid	2,604,993	2,036,945
<u>Income taxes paid</u>	<u>2,221,000</u>	<u>1,737,974</u>

14. RELATED PARTY TRANSACTIONS

During the year, the company engaged in transactions in the normal course of operations with its subsidiaries and the Peterborough Utilities Commission. The parties are related by virtue of common control. These transactions, and balances owing to/from the subsidiaries have been eliminated.

Details of services provided during the year to the Peterborough Utilities Commission are as follows:

	2010 \$	2009 \$
Revenue		
Professional services	6,868,441	6,535,133
Building rent	385,510	394,168
Software and equipment rent	180,384	167,242
	<u>7,434,335</u>	<u>7,096,543</u>

CITY OF PETERBOROUGH HOLDINGS INC.
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended December 31, 2010

15. CAPITAL DISCLOSURES

The Company's primary objective when managing capital is to address the expectation as outlined in the Unanimous Shareholder Declaration between the company's parent company, the City of Peterborough Holdings Inc., and its shareholder, the Corporation of the City of Peterborough. The expectation is that the company will maintain a prudent financial and capitalization structure consistent with industry norms and on the basis that it is intended to be a self-financed entity.

The company considers that the industry norm for capital structure is comprised of 60% debt and 40% equity. The company is targeting to attain that structure, to the extent possible, in future years.

The company's current capital structure is defined as follows:

	2010	2009
	\$	\$
Bank indebtedness	22,795,000	-
Long-term debt	15,510,847	16,285,904
Due to the Corporation of the City of Peterborough	31,699,205	31,699,205
	<u>70,005,052</u>	<u>47,985,109</u>

	2010	2009
	\$	\$
Share capital	28,399,205	28,399,205
Retained earnings	23,056,328	20,707,489
	<u>51,455,533</u>	<u>49,106,694</u>

Changes in the company's capital structure are constrained by existing lending agreement provisions that limit the amount of dividend distributions and the repayment of related party debt subject to certain cash flow tests. Additionally the agreements provide for a restriction on the incurrence of new debt or the posting of security without prior lender consent. The company has complied with these requirements during the year.

16. FINANCIAL INSTRUMENTS

Since a subsidiary of the company is a regulated entity, the company's operations and risks are also substantially influenced by regulation, limiting the necessity to actively engage in derivative financial products.

(a) Measurement

The following classes of financial assets and liabilities are recorded:

Current assets and liabilities

Cash and equivalents are classified as assets held-for-trading. Accounts receivable are classified as loans and receivables.

CITY OF PETERBOROUGH HOLDINGS INC.
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended December 31, 2010

16. FINANCIAL INSTRUMENTS, continued

Accounts payable and accrued liabilities, and long-term debt are classified as other financial liabilities. The carrying value of the accounts receivable, accounts payable and accruals approximates their fair value due to their short-term nature.

Due to shareholder

Demand loans to the parent company in the aggregate amount of \$31,699,205, which originated in related party transactions were recorded at the exchange amount and have been classified as other financial liabilities. In applying the effective interest rate method, the fair value of that instrument does not differ from its carrying value.

(b) Credit risk

By regulation, in addition to the distribution service charges that the company earns, the customers' electricity bills include, transmission charges, non competitive energy charges, debt retirement and electricity commodity charges. The company acts as an agent for billing and collecting these charges on behalf of other market participants and under regulation the company bears the risk of non-collection of these amounts.

To mitigate credit risk the company is permitted to request certain customers to provide security deposits for a prescribed period. Furthermore, relief from substantial or catastrophic collection loss relief may be afforded by applying for recovery for those losses through distribution rate adjustments in future years, if approved by the regulator.

The company is not exposed to a significant concentration of credit risk within any customer segment or individual customer. The allowance for collection of doubtful accounts included in accounts receivable is in the amount of \$320,162 (2008 - \$245,048).

(c) Interest rate risk

The company is not exposed to any significant interest rate risk. As more fully described in note 7 to the financial statements the company has entered into an interest rate swap arrangements which are being used to manage the impact of fluctuating interest rates on existing debt. The swaps require the periodic exchange of interest payments without the exchange of the notional principal amount on which the payments are based. The swap instruments are not recognized on the balance sheet.

(d) Foreign currency risk

The company conducts the majority of its business without significant exposure to foreign currency.

(e) Liquidity risk

Liquidity risk is the risk that the company will not be able to meet its financial obligations as they occur. At the present time the liquidity risk of the company is low as it has unutilized existing debt capacity, additional room within its capital structure to attain additional financing as required, and sufficient cash flow to address existing debt obligations.

CITY OF PETERBOROUGH HOLDINGS INC.
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended December 31, 2010

16. FINANCIAL INSTRUMENTS, continued

- (f) Commodity price risk

The company is not exposed to electricity commodity price risk as the company entered into twenty year Ontario Power Authority (OPA) Hydroelectric Contract Initiative (HCI) contracts for the Campbellford and London Street generation facilities effective January 1, 2010. The contracts are based upon a contract price of \$0.0690 per kWh subject to an inflation escalator.

17. CONTINGENCIES

The company has the following contingent liabilities:

- (a) The company participates with other municipal utilities in Ontario in an agreement to exchange reciprocal contracts of indemnity through the Municipal Electric Association Reciprocal Insurance Exchange. Under this agreement the company is contingently liable for additional assessments to the extent that premiums collected are not sufficient to cover actual losses, claims and costs experiences.

- (b) Griffith et al. v. Toronto Hydro-Electric Commission et al.

By order dated July 22, 2010, the Ontario Superior Court of Justice consolidated and approved the settlement of two class actions. The July 22, 2010 court order formalized a settlement to which the defendant LDC's will pay the amount of \$17,000,000 plus costs and taxes in the settlement of all claims. The amount allocated to each LDC is its proportionate share of the settlement based on its percentage of distribution service revenue over the period for which it has exposure for repayment of the late payment penalties. The company's share of the settlement is \$110,831, payable on June 30, 2011.

On February 22, 2011 the Ontario Energy Board issued its Decision on this matter confirming that the defendant LDC's could recover the settlement amounts through future distribution rates. As the settlement amount will become recoverable in the upcoming fiscal year, the company has not reflected either the liability or the corresponding regulatory asset.

- (c) The company assets are pledged as security and the company has provided an unlimited guarantee related to the indebtedness for the company, its subsidiaries and affiliate companies.
- (d) In 2005, as a result of flood damages which occurred in 2004, the company received funding from the Corporation of the City of Peterborough in the amount of \$409,751. The amounts were funded through financial assistance received by the City from provincial agencies, which in turn received funding from federal agencies. In 2009 the federal agency audited the provincial claim. The federal agency has submitted adjustments to the province regarding the provincial claim. At this time it is uncertain if the provincial agency will claw back these amounts from PUI.
- (e) The company has issued an option to a land owner providing the landowner with the option to sell the underlying land to the company for \$305,000. The option is exercisable in writing during November 2011 and requires the transfer of property no later than March 1, 2012.

CITY OF PETERBOROUGH HOLDINGS INC.
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended December 31, 2010

18. SUBSEQUENT EVENT

Subsequent to the year-end, on January 10, 2011 the company entered into a financing agreement to provide construction financing and permanent long-term financing upon completion of the Lily Lake Solar project. Financing has been arranged in the amount of \$31,500,000 and is secured by the underlying assets and land.

19. COMPARATIVE AMOUNTS

The financial statements have been reclassified, where applicable, to conform to the presentation used in the current year. The changes do not affect prior year earnings.

CITY OF PETERBOROUGH HOLDINGS INC.
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended December 31, 2010

20. SEGMENTED INFORMATION

Segmented information related to the company and its subsidiaries is included as follows:

For the year ended December 31, 2010

	Peterborough Distribution Inc. \$	Peterborough Utilities Services Inc. \$	Peterborough Utilities Inc. \$	Other and Eliminations \$	Consolidated \$
			(thousands)		
Revenues					
External	79,828	3,761	6,192	-	89,781
Related parties	237	16,300	108	(6,773)	9,872
Total revenues	80,065	20,061	6,300	(6,773)	99,653
Expenses					
Operations	70,616	17,514	2,712	(6,582)	84,260
Amortization	3,325	889	707	-	4,922
Interest	2,441	116	289	(191)	2,655
Total expenses	76,382	18,519	3,708	(6,773)	91,837
Income before income taxes	3,682	1,542	2,592	-	7,816
Income taxes	1,177	538	785	-	2,500
Net income	2,505	1,004	1,807	-	5,316
OTHER INFORMATION					
Total assets	102,076	15,396	54,320	(26,827)	144,965
Capital assets additions	5,444	811	35,850	-	42,105

(1) Dividend income from subsidiaries in the amount of \$ 2,967,688 has been eliminated.

CITY OF PETERBOROUGH HOLDINGS INC.
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended December 31, 2010

20. SEGMENTED INFORMATION, continued

For the year ended December 31, 2009

	Peterborough Distribution Inc. \$	Peterborough Utilities Services Inc. \$	Peterborough Utilities Inc. \$	Other and Eliminations \$	Consolidated \$
	(thousands)				
Revenues					
External	75,594	2,468	4,611		82,673
Related parties	12	17,955	105	(6,813)	11,259
Total revenues	75,606	20,424	4,716	(6,813)	93,932
Expenses					
Operations	67,886	18,156	2,668	(6,813)	81,897
Amortization	3,223	823	765		4,811
Interest	1,695	110	232		2,037
Total expenses	72,804	19,089	3,665	(6,813)	88,745
Income before income taxes	2,802	1,335	1,051	-	5,188
Income taxes	925	440	343	-	1,708
Net income	1,877	895	708	-	3,480
OTHER INFORMATION					
Total assets	79,135	17,341	22,090	(141)	118,425
Capital assets additions	5,905	667	1,250	-	7,822

(1) Dividend income from subsidiaries in the amount of \$ 2,856,728 has been eliminated.

PETERBOROUGH UTILITIES COMMISSION
FINANCIAL STATEMENTS
AT DECEMBER 31, 2010

TABLE OF CONTENTS

	<u>Page Number</u>
AUDITORS' REPORT	1
FINANCIAL STATEMENTS	
Statement of Financial Position	2
Statement Of Financial Activities and Changes in Accumulated Surplus	3
Statement Of Changes in Financial Position	4
Statement of Changes in Net Financial Assets	5
Notes To Financial Statements	6 to 11
Schedule 1 - Reserve Funds	12
Schedule 2 - Statement Of Operations For Riverview Park And Zoo	13

AUDITORS' REPORT

T. 705.742.3418

F. 705.742.9775

TO THE CHAIR AND MEMBERS OF THE PETERBOROUGH UTILITIES COMMISSION

www.collinsbarrow.com

Report on the Financial Statements

We have audited the accompanying financial statements of the Peterborough Utilities Commission, which comprise the statement of financial position as at December 31, 2010 and the statements of financial activities and changes in accumulated surplus, changes in financial position and changes in net assets 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 controls 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 auditors consider internal controls 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 controls. 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 of our audit opinion.

Opinion

In our opinion, the financial statements present fairly, in all material respects, the financial position of Peterborough Utilities Commission as at December 31, 2010, and its financial performance and its cash flows for the year then ended in accordance with Canadian Generally Accepted Accounting Principles.

Collins Barrow Kawarthas LLP

Chartered Accountants
Licensed Public Accountants

Peterborough, Ontario

PETERBOROUGH UTILITIES COMMISSION

STATEMENT OF FINANCIAL POSITION

At December 31, 2010

	2010 \$	2009 \$
ASSETS		
FINANCIAL ASSETS		
Cash (Note 3)	15,987,324	7,826,572
Accounts receivable		
Customer accounts	640,960	618,083
Sewer surcharge	502,594	553,576
Sundry	195,412	84,717
Unbilled revenue on customer accounts	1,286,000	1,190,000
Unbilled sewer surcharge	1,180,000	1,148,000
	19,792,290	11,420,948
LIABILITIES		
Accounts payable and accrued charges	2,290,979	353,616
Sewer surcharge payable	2,239,083	1,822,416
Debenture debt (Note 4)	7,641,071	1,356,428
Customer deposits	624,518	600,013
	12,795,651	4,132,473
NET FINANCIAL ASSETS	6,996,639	7,288,475
NON-FINANCIAL ASSETS		
Inventories	187,332	164,409
Tangible capital assets (Note 5)	93,445,055	90,929,261
Prepaid expenses	63,289	-
	93,695,676	91,093,670
ACCUMULATED SURPLUS (Note 6)	100,692,315	98,382,145

Approved By The Commission

Chairman

Member

The accompanying notes are an integral part of this financial statement.

PETERBOROUGH UTILITIES COMMISSION

STATEMENT OF FINANCIAL ACTIVITIES AND CHANGES IN ACCUMULATED SURPLUS
For The Year Ended December 31, 2010

	Budget \$	Actual 2010 \$	Actual 2009 \$
REVENUES			
Sale of water	14,452,100	14,308,161	13,810,796
Capital installation charges	1,147,000	80,329	945,789
Development charges	330,000	103,145	571,864
Fire protection	650,000	650,000	650,000
Sewer surcharge billings	347,000	347,000	347,000
Riverview Park and Zoo	137,000	133,105	153,258
Interest	65,000	139,662	83,556
Other	80,000	112,992	114,100
Electricity	79,000	105,687	44,054
Donations	15,000	76,663	18,177
	17,302,100	16,056,744	16,738,594
EXPENDITURES			
Water treatment and storage	3,249,507	3,120,868	3,096,369
Water distribution	2,007,785	1,973,363	1,772,855
Riverview Park and Zoo	1,158,850	1,036,273	1,005,561
Administration	2,741,250	2,691,103	2,900,418
Amortization	4,931,000	4,689,834	4,200,684
Interest	249,937	235,133	71,892
	14,338,329	13,746,574	13,047,779
ANNUAL SURPLUS	2,963,771	2,310,170	3,690,815
OPENING ACCUMULATED SURPLUS	98,382,145	98,382,145	94,691,330
CLOSING ACCUMULATED SURPLUS	101,345,916	100,692,315	98,382,145

PETERBOROUGH UTILITIES COMMISSION

STATEMENT OF CHANGES IN FINANCIAL POSITION
For The Year Ended December 31, 2010

	2010 \$	2009 \$
CASH PROVIDED BY (USED IN):		
OPERATIONS		
Annual surplus	2,310,170	3,690,815
Add: items not requiring cash		
Amortization	4,689,834	4,200,684
Increase in customer deposits	24,505	33,475
	7,024,509	7,924,974
Change in non-cash working capital items (Note 8)	2,057,228	(499,874)
	9,081,737	7,425,100
INVESTING ACTIVITY		
Net additions to tangible capital assets	(7,205,628)	(9,927,556)
FINANCING ACTIVITIES		
Decrease in debenture debt	(315,357)	(301,787)
Proceeds from debenture debt	6,600,000	-
	6,284,643	(301,787)
NET CHANGE IN CASH DURING THE YEAR	8,160,752	(2,804,243)
CASH POSITION - BEGINNING OF YEAR	7,826,572	10,630,815
CASH POSITION - END OF YEAR	15,987,324	7,826,572

The accompanying notes are an integral part of this financial statement.

PETERBOROUGH UTILITIES COMMISSION

STATEMENT OF CHANGES IN NET FINANCIAL ASSETS
For The Year Ended December 31, 2010

	Budget \$	Actual 2010 \$	Actual 2009 \$
Annual Surplus	2,963,770	2,310,170	3,690,815
Acquisition Of Tangible Capital Assets	(14,273,000)	(7,205,628)	(9,927,556)
Amortization Of Tangible Capital Assets	4,931,000	4,689,834	4,200,684
Decrease (Increase) in Inventories	-	(22,923)	6,696
Increase in Prepaid Expenses	-	(63,289)	-
Change In Net Financial Assets	(6,378,230)	(291,836)	(2,029,361)
Net Financial Assets, beginning of year	7,288,474	7,288,475	9,317,836
Net Financial Assets, end of year	910,244	6,996,639	7,288,475

PETERBOROUGH UTILITIES COMMISSION

NOTES TO THE FINANCIAL STATEMENTS

For The Year Ended December 31, 2010

1. NATURE OF ORGANIZATION

Operating under the authority of the Municipal Act, the Peterborough Utilities Commission provides water services to the residents of the City of Peterborough along with operational governance and funding for the Riverview Park and Zoo.

2. SIGNIFICANT ACCOUNTING POLICIES

These financial statements have been prepared in accordance with Canadian generally accepted accounting principles for local governments and their boards as recommended by the Public Sector Accounting Board of the Canadian Institute of Chartered Accountants. Significant aspects of the accounting policies are as follows:

(a) Recognition of Revenue

Revenue is recorded using the accrual basis of accounting, as water is used by customers. Unbilled revenue is calculated as follows:

Flat rate customers - at the flat rate between the last billing date and the year end date; and

Metered customers - the estimated consumption between the last meter reading date and the year end date.

The value of distribution systems installed by developers is recorded in revenue as capital installation charges in the year in which the Commission assumes ownership.

(b) Management Estimates

The preparation of financial statements in accordance with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the consolidated financial statements, and the reported amounts of revenues and expenses during the year.

Key areas where management has made complex or subjective judgments (often as a result of matters that are inherently uncertain) include, among others, useful lives of tangible capital assets, impairment of assets, inventory provisions, amortization, and allowance for doubtful accounts. Actual results could differ from these and other estimates, the impact of which would be recorded in future periods.

(c) Inventories

Inventories consist of maintenance supplies and construction materials and are valued at the lower of moving average cost and replacement cost.

PETERBOROUGH UTILITIES COMMISSION

NOTES TO THE FINANCIAL STATEMENTS

For The Year Ended December 31, 2010

2. SIGNIFICANT ACCOUNTING POLICIES - (Continued)

(d) Tangible Capital Assets

Tangible capital assets are stated at cost. Amortization on the water treatment plant, distribution system and Riverview Park and Zoo (purchased from operating and donated funds) is recorded on a declining balance basis at a rate of 5% per annum. The Commission capitalizes assets with a value of \$5,000 or greater. Tangible capital assets categorized as construction in progress are not amortized until they are put into service.

(e) Reserve Funds

The following reserves are included in the fund balance:

(i) Water Treatment Plant Reserve Fund

In December 1990, the City of Peterborough passed a by-law authorizing the Peterborough Utilities Commission to establish a reserve fund for the purpose of upgrading the water treatment plant. Included in the 1991 rate increase was 5% for the future upgrade of the water treatment plant. This percentage, now inherent in the rate base, is appropriated to this fund each year. Utilization of these funds is authorized by the Commission.

(ii) Development Charges Act Reserve Fund

The Peterborough Utilities Commission is authorized under the City of Peterborough by-law 08-011 to establish a reserve fund for development charges. The purpose of the fund is to cover growth related net capital costs incurred by the Water Utility for water treatment, storage and distribution systems. Utilization of these funds is based upon a formula which was approved by the Commission at the time of the fund's inception.

(iii) Riverview Park And Zoo Major Projects Reserve Fund

In September 1993, the City of Peterborough passed a by-law authorizing the Peterborough Utilities Commission to establish a reserve fund for major projects at the Riverview Park and Zoo. The revenues received for this fund include donations from estates and the general public, the utility's share of profits from the refreshment booth operations and profits from the sale of birds and animals.

(iv) Riverview Park and Zoo Animal Care Reserve Fund

In July 1999, the City of Peterborough passed a by-law authorizing the Peterborough Utilities Commission to establish a reserve fund for animal care at the Riverview Park and Zoo. The fund was established through a capital donation from a Peterborough resident. The income generated annually will be used for the care, treatment, habitat or display of the animals at the Riverview Park and Zoo for special or exceptional purposes beyond standard care.

(f) Financial Instruments

The Commission's financial instruments consist of cash, accounts receivable, accounts payable and accrued charges, customer deposits, sewer surcharge payable and debenture debt. Unless otherwise noted, it is management's opinion that the Commission is not exposed to significant interest, currency or credit risk.

PETERBOROUGH UTILITIES COMMISSION

NOTES TO THE FINANCIAL STATEMENTS

For The Year Ended December 31, 2010

3. CASH

	2010 \$	2009 \$
Unrestricted cash	11,814,673	4,355,326
Restricted cash	4,172,651	3,471,246
	15,987,324	7,826,572

4. DEBENTURE DEBT

Debenture debt is issued on behalf of the Water Utility by The Corporation of the City of Peterborough and consists of the following:

	2010 \$	2009 \$
Debenture By-law 03-110	1,041,071	1,356,428
Debenture By-law 10-031	6,600,000	-
	7,641,071	1,356,428

Debenture By-law 03-110

On July 2, 2003 the Commission secured a 10 year \$3.0 million debenture. The debenture bears interest ranging from 3.125% to 4.750% per annum, payable semi-annually on January 2 and July 2 of each year. Accelerated principal payments are due July 2 of each year. The debenture matures on July 2, 2013.

Debenture By-law 10-031

On March 5, 2010 the Commission secured a 10 year \$6.6 million debenture. The debenture bears interest ranging from 3.893% to 4.750% per annum, payable semi-annually on March 5 and September 5 of each year. Equalized principal payments are due March 5 of each year. The debenture matures on March 5, 2020.

Future principal repayments for the debenture is as follows:

2011	\$ 990,357
2012	1,006,429
2013	1,024,285
2014	660,000
2015 and subsequent	3,960,000

PETERBOROUGH UTILITIES COMMISSION

NOTES TO THE FINANCIAL STATEMENTS

For The Year Ended December 31, 2010

5. TANGIBLE CAPITAL ASSETS

	Cost \$	Accumulated Amortization \$	Net Book Value 2010 \$	Net Book Value 2009 \$
Water treatment plant and reservoirs	36,172,680	16,751,815	19,420,865	20,138,286
Water distribution system	121,587,903	53,307,901	68,280,002	58,307,890
Riverview Park and Zoo	6,343,031	2,687,601	3,655,430	3,615,654
Other	17,403	17,162	241	255
	164,121,017	72,764,469	91,356,538	82,062,085
Construction-in-progress	2,088,517	-	2,088,517	8,867,176
Total	166,209,534	72,764,479	93,445,055	90,929,261

6. ACCUMULATED SURPLUS

	2010 \$	2009 \$
Operating surplus	10,715,680	5,348,066
Equity in tangible capital assets	85,803,984	89,572,833
Reserve funds (Schedule 1)	4,172,651	3,471,246
	100,692,315	98,382,145
Equity in Tangible Capital Assets		
Tangible capital assets	93,445,055	90,929,261
Current portion of debenture debt	(990,357)	(315,357)
Debenture debt	(6,650,714)	(1,041,071)
	85,803,984	89,572,833

PETERBOROUGH UTILITIES COMMISSION

NOTES TO THE FINANCIAL STATEMENTS

For The Year Ended December 31, 2010

7. RELATED PARTY TRANSACTIONS

In the ordinary course of business, the Commission enters into transactions with the Corporation of the City of Peterborough and other related corporations. The affiliated corporations of the Commission are:

The City of Peterborough Holdings Inc.,
The Peterborough Call Centre Inc.,
Peterborough Utilities Services Inc.,
Peterborough Distribution Inc.,
Peterborough Utilities Inc.,
Campbellford/Seymour Electric Generation Inc.,
Trent Rapids Power Corporation,
Lily Lake Solar Project

Details of services provided to Peterborough Utilities Commission during the year by Peterborough Utilities Services Inc. are as follows:

	2010 \$	2009 \$
Expenditures		
Professional services	6,868,441	6,535,133
Building rent	385,510	394,168
Software and equipment rent	180,384	167,242
	7,434,335	7,096,543

8. STATEMENT OF FINANCIAL POSITION

Change in non-cash working capital items

	2010 \$	2009 \$
Accounts receivable	(82,590)	(90,347)
Unbilled revenue and sewer surcharge	(128,000)	(56,000)
Inventories	(22,923)	6,696
Accounts payable and sewer surcharge payable	2,354,030	(360,223)
Prepaid expenses	(63,289)	-
	2,057,228	(499,874)
Other information		
Interest paid	235,133	71,862

PETERBOROUGH UTILITIES COMMISSION**NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended December 31, 2010**

9. COMMITMENT

The Commission has committed to purchasing and installing water meters. The estimated future expenditure is \$9,600,000. In the current year, the Commission secured access to a 10 year debenture in the amount of \$6,600,000 to assist in the financing of this project.

10. FINANCIAL INSTRUMENTS

The Commission's carrying value of cash, accounts receivable, accounts payable and accrued charges, customer deposits and sewer surcharge payable approximates its fair value due to the immediate or short-term maturity of these instruments.

The carrying value of the debenture debt approximates its fair value as the interest rates are consistent with the current rates offered to the Commission for debt with similar terms.

The Commission is exposed to credit risk since it provides credit to its customers in the normal course of its operations. However, the Commission has a significant number of customers which minimizes the concentration of credit risk. The Commission carries out credit checks on its customers on a continuing basis and maintains provisions for contingent credit losses.

PETERBOROUGH UTILITIES COMMISSION

SCHEDULE 1 - RESERVE FUNDS
For The Year Ended December 31, 2010

	2010 \$	2009 \$
REVENUES		
Sale of water	592,173	574,616
Development charges	103,145	571,864
Interest	32,569	19,348
Donations	76,663	18,177
	804,550	1,184,005
TRANSFERS		
Transfer to tangible capital assets	(103,145)	(571,864)
CHANGE IN FUND BALANCE	701,405	612,141
OPENING FUND BALANCE	3,471,246	2,859,105
CLOSING FUND BALANCE	4,172,651	3,471,246

ANALYZED AS FOLLOWS:

INTERNALLY RESTRICTED		
Water treatment plant reserve fund	3,474,610	2,855,447
EXTERNALLY RESTRICTED		
Riverview Park and Zoo major projects reserve fund	499,603	419,055
Riverview Park and Zoo major animal care reserve fund	198,438	196,744
	698,041	615,799
	4,172,651	3,471,246

PETERBOROUGH UTILITIES COMMISSION**SCHEDULE 2 - STATEMENT OF OPERATIONS FOR RIVERVIEW PARK AND ZOO**
For The Year Ended December 31, 2010

	2010 \$	2009 \$
EXPENSES		
Maintenance park	406,128	413,942
Maintenance train	50,427	50,947
Maintenance zoo	532,276	491,463
Feed and medical	47,442	49,209
	1,036,273	1,005,561
REVENUES		
Train	126,047	143,705
Miscellaneous	7,058	9,553
	133,105	153,258
NET EXPENSES FOR THE YEAR	903,168	852,303

THE ART GALLERY OF PETERBOROUGH
FINANCIAL STATEMENTS
AT DECEMBER 31, 2010

THE ART GALLERY OF PETERBOROUGH
FINANCIAL STATEMENTS
AT DECEMBER 31, 2010

TABLE OF CONTENTS

	<u>Page Number</u>
AUDITORS' REPORT	1
FINANCIAL STATEMENTS	
Statement of Financial Position	2
Statement of Operations and Accumulated Surplus	3
Statement of Cash Flows	4
Statement of Net Financial Assets	5
Notes to the Financial Statements	6 to 10
Schedule of Operating Expenditures	11
Schedule of Program Expenditures	12

INDEPENDENT AUDITORS' REPORT**TO THE BOARD OF DIRECTORS OF
THE ART GALLERY OF PETERBOROUGH**T. 705.742.3418
F. 705.742.9775www.collinsbarrow.com*Report on the Financial Statements*

We have audited the accompanying financial statements of The Art Gallery of Peterborough, which comprise the statement of financial position as at December 31, 2010 and the statements of operations and accumulated surplus, changes in net financial assets and cash flows for the year then ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian Public Sector Accounting Standards, and for such internal controls as management determines are 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 auditors consider internal controls 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 controls. 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 of our audit opinion.

Basis for Qualified Opinion

In common with most not-for-profit organizations, the Art Gallery of Peterborough derives revenue from membership and workshop fees, donations and fundraising, the completeness of which is not susceptible of satisfactory audit evidence. Accordingly, our verification of these revenues was limited to the amounts recorded by the entity and we were not able to determine whether any adjustments might be necessary to the revenues, annual surplus, assets and accumulated surplus.

Qualified Opinion

Except as noted in the above paragraph, in our opinion, these financial statements present fairly, in all material respects, the financial position of the Art Gallery of Peterborough 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

Collins Barrow Kawarthas LLPChartered Accountants
Licensed Public AccountantsPeterborough, Ontario
May 19, 2011

THE ART GALLERY OF PETERBOROUGH

STATEMENT OF FINANCIAL POSITION
At December 31, 2010

	2010 \$	Restated 2009 \$ (Note 3)
FINANCIAL ASSETS		
Cash	2,517	1,063
Due from City of Peterborough	248,251	167,382
Accounts receivable	33,539	68,987
Gift shop inventory	3,873	2,259
	288,180	239,691
CURRENT LIABILITIES		
Accounts payable and accrued	42,846	29,495
Deferred revenue (Note 5)	41,472	14,954
	84,318	44,449
NET FINANCIAL ASSETS	203,862	195,242
NON-FINANCIAL ASSETS		
Prepaid expenses	9,222	-
ACCUMULATED SURPLUS (Note 6)	213,084	195,242

The accompanying notes are an integral part of this financial statement.

THE ART GALLERY OF PETERBOROUGH

STATEMENT OF OPERATIONS AND ACCUMULATED SURPLUS For The Year Ended December 31, 2010

	Budget 2010 \$ (Note 9)	Actual 2010 \$	Restated Actual 2009 \$ (Note 3)
REVENUES			
Grants			
City of Peterborough - operating	312,269	312,269	298,434
City of Peterborough - capital	75,000	75,000	35,520
Ontario Arts Council	57,000	57,000	76,131
The Canada Council for the Arts	77,000	77,000	77,000
Summer Career Placements	6,600	4,434	5,778
Museum Assistance Program	-	9,406	-
Private Support			
Membership fees	5,500	3,230	4,550
Workshop fees	14,000	21,280	14,457
Educational institutions	2,500	3,480	2,659
Fundraising	38,500	33,815	41,491
Donations	29,500	60,263	33,430
Other Revenue			
Interest income	3,000	558	7,990
Ontario Arts Council Foundation	-	7,204	2,066
Miscellaneous (Note 8)	11,861	8,672	6,935
Art rental and sales	-	250	-
Gift Shop sales	-	8,681	10,672
TOTAL REVENUES	632,730	682,542	617,113
EXPENSES			
Operating (Schedule A)	447,855	479,892	448,210
Program (Schedule B)	109,875	115,230	88,376
Purchased works of art	-	58,028	50,415
Art rental and sales	-	-	24
Gift shop purchases	-	3,070	7,208
Fundraising	-	1,989	1,461
General and administrative	-	829	1,409
Building renovations	-	5,662	795
Inventory write down	-	-	4,480
TOTAL EXPENSES	557,730	664,700	602,378
ANNUAL SURPLUS	75,000	17,842	14,735
ACCUMULATED SURPLUS, BEGINNING OF YEAR	195,242	195,242	180,507
ACCUMULATED SURPLUS, END OF YEAR	270,242	213,084	195,242

The accompanying notes are an integral part of this financial statement.

THE ART GALLERY OF PETERBOROUGH

STATEMENT OF CASH FLOWS

For The Year Ended December 31, 2010

	2010 \$	Restated 2009 \$ (Note 3)
OPERATIONS		
Annual surplus	17,842	14,735
(Increase) decrease in amounts due from City of Peterborough	(80,869)	65,899
(Increase) decrease in accounts receivable	35,448	(64,254)
(Increase) decrease in gift shop inventory	(1,614)	7,149
(Increase) decrease in prepaid expenses	(9,222)	-
Increase (decrease) in accounts payable and accrued	13,351	4,209
Increase (decrease) in deferred revenue	26,518	(28,313)
Cash provided by operating transactions	1,454	(575)
NET CHANGE IN CASH	1,454	(575)
OPENING CASH	1,063	1,638
CLOSING CASH	2,517	1,063

The accompanying notes are an integral part of this financial statement.

ART GALLERY OF PETERBOROUGH

STATEMENT OF CHANGES IN NET FINANCIAL ASSETS
For The Year Ended December 31, 2010

	Budget 2010 \$ (Note 9)	Actual 2010 \$	Restated Actual 2009 \$ (Note 3)
ANNUAL SURPLUS/(DEFICIT)	75,000	17,842	14,735
CHANGE IN PREPAID EXPENSES	-	(9,222)	-
CHANGE IN NET FINANCIAL ASSETS	75,000	8,620	14,735
NET FINANCIAL ASSETS, beginning of year	195,242	195,242	180,507
NET FINANCIAL ASSETS, end of year	270,242	203,862	195,242

The accompanying notes are an integral part of this financial statement.

THE ART GALLERY OF PETERBOROUGH

NOTES TO THE FINANCIAL STATEMENTS

For The Year Ended December 31, 2010

NOTE 1: NATURE OF ORGANIZATION AND DESCRIPTION OF COLLECTION

The Art Gallery of Peterborough is a public art gallery that collects and exhibits visual works of art. The Art Gallery of Peterborough (the "Art Gallery") is incorporated in the Province of Ontario as a non-profit organization without share capital.

The Art Gallery's collection includes over 1,400 pieces of art covering a range of media including paintings, sculptures, installation pieces, drawings, etchings, serigraphs and photographs. The works of art are primarily by contemporary Canadian artists.

NOTE 2: SIGNIFICANT ACCOUNTING POLICIES

These financial statements have been prepared 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. Significant aspects of the accounting policies are as follows:

Recognition of Revenues and Expenses

Revenues and expenses are reported on the accrual basis of accounting. The accrual basis of accounting recognizes revenues in the period in which the transactions or events occurred that give rise to the revenue; expenses are recognized in the period the goods or services are acquired and a legal liability is incurred or transfers are due.

Deferred Revenue

Deferred revenues represent grants, 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.

Government Funding

Government funding is recognized in the financial statements as revenues in the period in which events giving rise to the transfers occur, providing the transfers are authorized, any eligibility criteria have been met, and reasonable estimates of the amounts can be made. Government funding is dependent ultimately on the acceptance of reports filed with the government funding the programs.

THE ART GALLERY OF PETERBOROUGH
NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended December 31, 2010

NOTE 2: SIGNIFICANT ACCOUNTING POLICIES - (Continued)

Use of Estimates

Certain items recognized in the financial statements are subject to measurement uncertainty. The recognized amounts of such items are based on the Art Gallery's best information and judgment. Such amounts are not expected to change materially in the near term.

- Valuation of inventory, including write-offs.

Financial Instruments

The organization's financial instruments consist of cash, due from City of Peterborough, accounts receivable and accounts payable and accrued. Unless otherwise noted, it is management's opinion that the carrying value of the financial instruments approximates their fair values and that the organization does not have any significant concentration of interest, currency or credit risk.

Contributed Services

These financial statements do not reflect the significant value of services contributed by Board members, Volunteer Committee members and others.

Works of Art

In accordance with accounting policies for local governments as recommended by the Public Sector Accounting Board of the Canadian Institute of Chartered Accountants, the value of works of art has been excluded from the statement of financial position. Purchased art is included in the statement of operations and changes in fund balances at cost and together with gifted art acquired during the year, is shown as purchases of art for collection.

Inventories

AGP Gift Shop inventory is valued at retail and is reduced to estimated costs by application of the normal mark-ups for each general category of merchandise carried by the shop.

Income Tax Status

The Art Gallery qualifies as a registered charitable organization as defined by the Federal and Provincial Income Tax Acts and accordingly is not subject to income tax.

THE ART GALLERY OF PETERBOROUGH

NOTES TO THE FINANCIAL STATEMENTS For The Year Ended December 31, 2010

NOTE 3: RESTATEMENT FOR ACCOUNTING ERROR

The entity has restated its financial statements to accommodate an error in stated revenues and expenses for the year ended December 31, 2009. Adjustments necessary to the 2009 financial information as a result of the error are as follows:

Adjustment to 2009 Revenues

2009 revenues as previously stated	\$643,638
Less: overstated revenue	<u>26,525</u>
2009 revenues restated	<u>\$617,113</u>

Adjustments to 2009 Expenses

2009 expenses as previously stated	\$597,378
Add: understated expenses	<u>5,000</u>
2009 expenses restated	<u>\$602,378</u>

Adjustments to 2009 Accumulated Surplus

2009 accumulated surplus as previously stated	\$226,767
Less: overstated revenues	26,525
understated expenses	<u>5,000</u>
2009 accumulated surplus restated	<u>\$195,242</u>

NOTE 4: ARRANGEMENT WITH THE CITY OF PETERBOROUGH

In 2001, the Art Gallery was invited by the City of Peterborough to join its Culture and Heritage Division. Under the terms of this arrangement, the Board of Directors of the Art Gallery remains as its governing authority and continues to be responsible for the overall financing of its operations. The City of Peterborough has agreed to accept the full-time staff of the Art Gallery as municipal employees and provide financial and other support services. These arrangements became effective April 1, 2001.

The Art Gallery of Peterborough operates from facilities owned by the City of Peterborough occupied under the terms of an operating lease expiring in 2013. The lease payments are for a nominal amount.

A memo of understanding between the City of Peterborough and the Art Gallery was signed March 24, 2011.

THE ART GALLERY OF PETERBOROUGH
NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended December 31, 2010
NOTE 5: DEFERRED REVENUE

Deferred revenue is comprised of the following:

	2010 \$	2009 \$
Canada Council for the Arts grant received for expenditures to be incurred in the next fiscal year	19,250	-
Ontario Arts Council grant received for the expenditures to be incurred in the next fiscal year	20,883	14,250
Workshop – Life Drawing class	1,339	704
	41,472	14,954

NOTE 6: ACCUMULATED SURPLUS

Accumulated surplus consists of the following:

	2010 \$	Restated 2009 \$ (Note 3)
Operating fund	9,508	22,020
Volunteers committee fund	8,461	16,914
Art acquisition fund	55,231	85,760
Endowment fund	5,816	5,816
Unexpended capital	134,068	64,732
Accumulated Surplus	213,084	195,242

NOTE 7: PENSION AGREEMENTS

The organization makes contributions to the Ontario Municipal Employees Retirement System (“OMERS”), which is a multi-employer plan, on behalf of all permanent, full-time members of its staff. The plan is a defined benefit plan which specifies the amount of the retirement benefit to be received by the employees based on the length of service and rates of pay. The contributions on account of current service in 2010 amounted to \$15,095 (2009 - \$17,009).

NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended December 31, 2010
NOTE 8: MISCELLANEOUS REVENUES

Miscellaneous revenues recognized in the Statement of Operations and Accumulated Surplus are analyzed as follows:

	2010 \$	2009 \$
Room rentals	1,010	485
Kawartha Autumn Studio	7,211	6,450
Other	451	-
	8,672	6,935

NOTE 9: BUDGET FIGURES

The operating budget, approved by the Art Gallery, for 2010 is reflected on the Statement of Operations and Accumulated Surplus. The budgets established for capital investment in tangible capital assets are on a project-oriented basis, the costs of which may be carried out over one or more years and, therefore, may not be comparable with current year's actual expense amounts. Budget figures have been reclassified for the purposes of these financial statements to comply with PSAB reporting requirements. Budget figures are not subject to audit.

The budgeted 2010 surplus of \$75,000 is related to capital and is made available by the City on a as required basis separate and apart from the operating revenues and expenses.

NOTE 10: ECONOMIC DEPENDENCE

A substantial portion of the revenues of the Art Gallery of Peterborough is derived from grants from the City of Peterborough. The nature and extent of this revenue is of such significance that the Art Gallery of Peterborough is economically dependent upon this source of revenue.

NOTE 11: COMPARATIVE FIGURES

Certain comparative figures have been reclassified to conform to the current year's presentation.

SCHEDULE OF OPERATING EXPENDITURES
For The Year Ended December 31, 2010

	Budget 2010 \$	Actual 2010 \$	Actual 2009 \$
Staff Salaries and Benefits			
Salaries	220,745	185,210	192,376
Benefits	63,750	55,095	56,704
Contracted services	41,493	74,351	39,780
Preparatory	5,000	7,259	6,738
Executive search	-	217	-
	330,988	322,132	295,598
Buildings Operation and Maintenance			
Utilities	28,000	25,038	26,929
Insurance	11,405	10,703	10,446
Repairs and maintenance	11,000	10,092	17,890
Collection maintenance and conservation	4,500	102	421
Maintenance and janitorial services	8,000	10,714	8,898
Security services	6,500	12,110	12,978
	69,405	68,759	77,562
Office Expenses			
Supplies and duplicating	7,800	12,820	12,623
Postage	5,500	5,728	8,486
Telephone	2,500	3,810	3,656
	15,800	22,358	24,765
Administration			
Bank charges	1,500	2,012	1,459
Memberships	1,430	1,637	2,284
Professional fees	3,152	3,807	3,775
General publicity	2,000	6,916	4,587
Fundraising	15,500	4,995	26,966
Fundraising - gifts in kind	-	26,475	-
Library	1,600	117	346
Museum assistance program	-	10,176	-
Staff travel and training	2,500	4,069	4,077
	27,682	60,204	43,494
Expenses For Government Funded Projects			
Summer Career Placements program	3,980	6,439	6,791
	447,855	479,892	448,210



THE ART GALLERY OF PETERBOROUGH

Schedule B

SCHEDULE OF PROGRAM EXPENDITURES
For The Year Ended December 31, 2010

	Budget 2010 \$	Actual 2010 \$	Actual 2009 \$
Artists' fees	8,250	19,094	13,155
Cartage	3,500	11,183	1,741
Exhibition fees	12,000	7,500	13,000
Program publicity	17,775	16,030	14,963
Openings	4,000	2,758	2,381
Canada Council supplement	-	-	550
Framing, matting and installing	2,600	3,955	3,841
Travel and accommodation	3,500	6,202	5,224
Catalogues	28,000	19,993	2,522
Lecture honoraria	3,000	1,900	550
Materials for workshops	3,250	3,636	1,785
Instructors fees	10,000	15,758	11,803
Studio tour	10,000	6,064	7,366
Exhibit research	2,000	46	250
Discovery room	2,000	1,111	1,394
Arts Right	-	-	7,851
	109,875	115,230	88,376