



# The Corporation of the City of Sarnia

## 2014 Financial Report

### CONSOLIDATED REVENUE FUND OPERATIONS

#### Source of Funds (\$000's)

	2014 Budget	2014 Actual	2013 Actual
Municipal Property Taxes	65,249	62,648	61,538
User Fees	41,260	43,004	41,552
Grants	2,467	2,392	983
Other Revenue	4,830	6,606	5,312
Surplus (Deficit) Prior Year's	0	0	0
<b>Total</b>	<b>113,806</b>	<b>114,650</b>	<b>109,385</b>

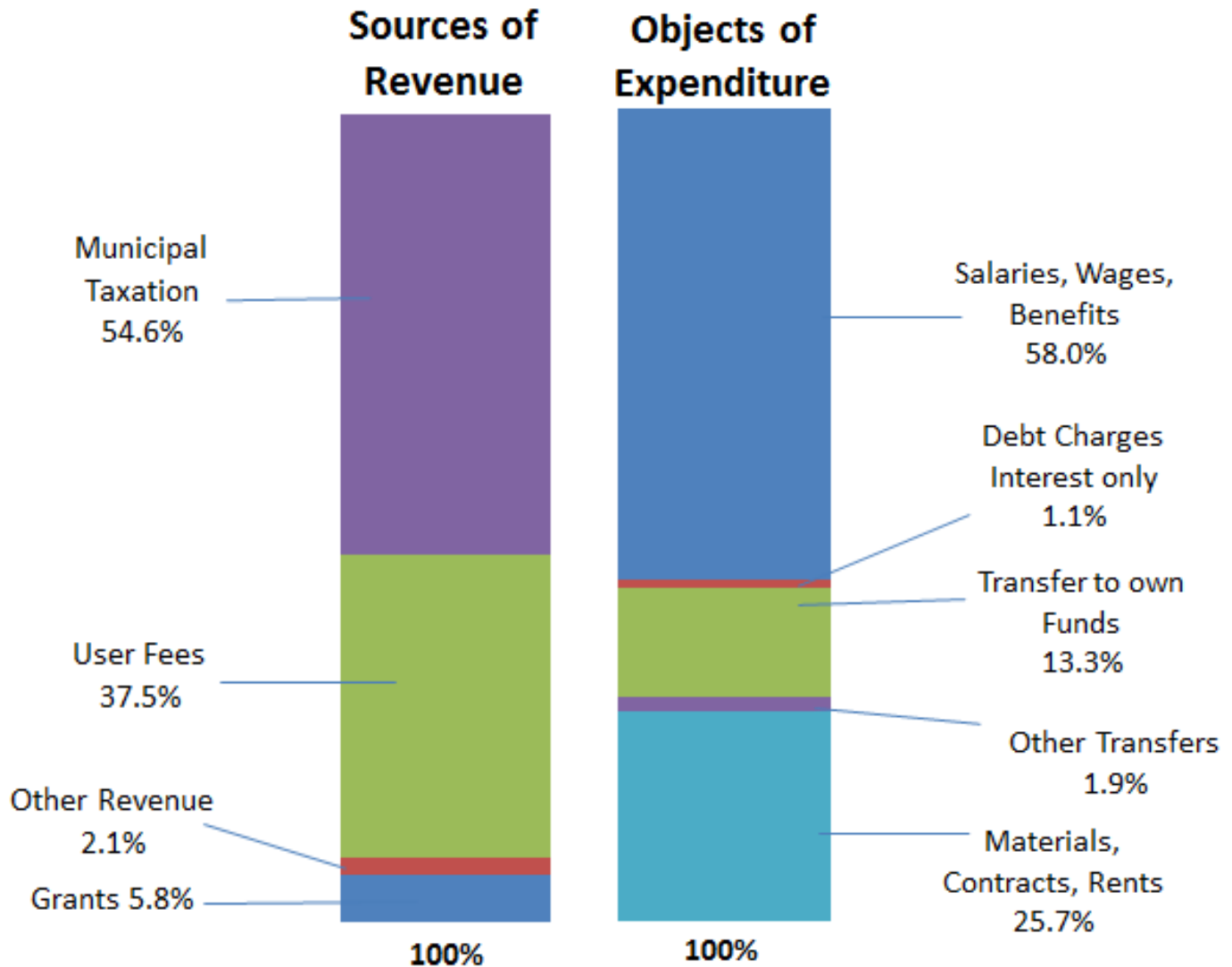
#### Application of Funds (\$000's)

	2014 Budget	2014 Actual	2013 Actual
<b>General Government:</b>			
Council, General Administration, Legal, Financial	6,880	9,187	10,042
<b>Protection Services:</b>			
Fire, Police, Animal Control	41,517	41,767	41,193
<b>Transportation Services:</b>			
Roads, Winter Control, Transit, Street Lighting, Parking	15,684	21,780	20,348
<b>Environmental Services:</b>			
Sewers, Water Distribution, Garbage Collection & Disposal	35,094	32,754	37,158
<b>Social, Family &amp; Health Services:</b>			
Seniors, Contribution to Hospitals	423	440	580
<b>Recreation &amp; Cultural Services:</b>			
Parks, Arenas, Recreational Programs, Libraries, Buildings	7,533	12,233	9,205
<b>Planning &amp; Development:</b>			
Planning, Zoning, Committee of Adjustment, Official Plan	1,248	1,502	1,385
<b>Non-functionalized Unfunded Liability</b>	0	9,130	2,893
<b>Contribution to (from) other Funds</b>	0	(8,604)	(7,849)
<b>Surplus (Deficit) at end of year</b>	5,427	(5,539)	(5,570)
<b>Total</b>	<b>113,806</b>	<b>114,650</b>	<b>109,385</b>



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## CONSOLIDATED REVENUE FUND OPERATIONS





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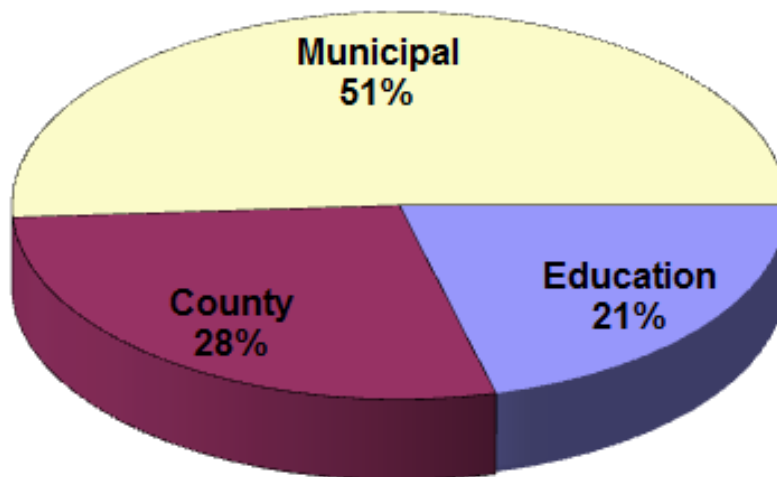
## CONSOLIDATED REVENUE FUND OPERATIONS

### 2014 Tax Rates

	<b>Commercial Occupied</b>	<b>Industrial Occupied</b>	<b>Residential</b>
General Municipal	1.283783%	1.615534%	0.789000%
Transit Area	0.086575%	0.108947%	0.053208%
County	0.728693%	0.917000%	0.447848%
Education	1.460000%	1.560000%	0.203000%
<b>Total</b>	<b>3.559051%</b>	<b>4.201481%</b>	<b>1.493056%</b>

There were over 20 different tax rates in 2014 which precludes them all being listed here. A listing of all tax classes and rates is available from the City Hall Finance Department.

### Distribution of 2014 Tax Levy





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### CONSOLIDATED STATEMENT OF FINANCIAL POSITION (\$000's)

	<b>2014 Actual</b>	<b>2013 Actual</b>
<b>Financial Assets</b>		
Cash & Investments	44,190	32,767
Taxes Receivable	6,425	7,099
Accounts Receivable	13,240	11,853
Long-Term Receivable	437	588
Investment in Sarnia Power Corp.	52,214	49,862
<b>Total Financial Assets</b>	<b>116,506</b>	<b>102,169</b>
<b>Liabilities</b>		
Current Liabilities	21,699	19,290
Deferred Revenue	21,175	13,021
Net Long-Term Liabilities	23,922	27,270
Interest on Long-Term Liabilities	110	138
Landfill Post-Closure Liability	239	253
Employee Future Benefits	38,766	29,724
Accrued tax liabilities	3,579	1,113
<b>Total Liabilities</b>	<b>109,490</b>	<b>90,809</b>
<b>NET FINANCIAL ASSETS (DEBT)</b>	<b>7,016</b>	<b>11,360</b>
<b>NON-FINANCIAL ASSETS</b>		
Tangible Capital Assets	503,392	504,200
Other Assets	5,087	5,474
<b>Total Non-Financial Assets</b>	<b>508,479</b>	<b>509,674</b>
<b>Accumulated Surplus</b>	<b>515,495</b>	<b>521,034</b>



# The Corporation of the City of Sarnia 2014 Financial Report

## CONSOLIDATED RESERVE AND RESERVE FUND OPERATION (\$000's)

	<b>2014 Actual</b>	<b>2013 Actual</b>
Balance, beginning of year	23,637	25,363
<b>Revenue</b>		
Contributions from Revenue Fund	11,398	12,500
Contributions from Capital Fund	554	64
LAWSS Adjustment	19	(110)
Investment Income - own funds	129	64
Investment Income - other	10	233
	<b>12,110</b>	<b>12,751</b>
<b>Expenditures</b>		
	<b>10,460</b>	<b>14,477</b>
<b>Balance, end of year</b>	<b>25,287</b>	<b>23,637</b>

## STATISTICAL DATA

<b>Population</b>	72,366
<b>Area in Hectares</b>	16,596
<b>City Employees (Full Time)</b>	572
<b>Taxable Assessment (\$000's)</b>	6,503,879
<b>Outstanding Debt (\$000's)</b>	23,926
<b>Per Capita</b>	331
<b>Debt Service Costs - Remaining Interest (\$000's)</b>	5,158
<b>Per Capita</b>	71
<b>Year End Trust Fund Balance administered by City (\$000's)</b>	11



# The Corporation of the City of Sarnia

## 2014 Financial Report

### TANGIBLE CAPITAL ASSETS (\$000's)

	<b>2014 Actual</b>	<b>2013 Actual</b>
<b>Cost</b>		
Balance beginning of year	807,519	799,366
Additions	16,320	16,686
Disposals	(2,436)	(3,911)
Other	2,554	(4,622)
	<b>823,957</b>	<b>807,519</b>
<b>Accumulated Amortization</b>		
Balance beginning of year	303,319	290,322
Amortization	17,148	16,644
Accumulated amortization on disposal	(664)	(2,329)
Other	762	(1,318)
	<b>320,565</b>	<b>303,319</b>
<b>Net Book Value of Tangible Capital Assets</b>	<b>503,392</b>	<b>504,200</b>