

THE CORPORATION OF THE VILLAGE OF SUNDRIDGE
2009 FINANCIAL HIGHLIGHTS

TAX RATES

	2009 Tax Rates (%)		2008 Tax Rates (%)	
	Village purposes	School Board purposes	Village purposes	School Board purposes
Residential and Farm	1.275313	0.252000	1.315555	0.264000
Multi-residential	1.206319	0.252000	1.244383	0.264000
Commercial Occupied	1.334616	1.119461	1.376728	1.074282
Commercial Vacant	0.934231	0.783623	0.963710	0.751997
Industrial Occupied	1.378614	1.221311	1.422115	0.972211
Industrial Vacant	0.896099	0.793852	0.924375	0.631937
Pipeline	0.806763	0.765204	0.832220	0.792298

TRANSACTIONS FOR THE SCHOOL BOARDS

	2009	2008
Payable (receivable) at the beginning of the year	\$ (41)	\$ 8,071
Taxation and payments-in-lieu, net of adjustments	332,611	328,330
Remitted during the year	(332,579)	(336,442)
Receivable at the end of the year	\$ (9)	\$ (41)

These revenues and expenditures are not reflected in the Consolidated Statement of Operations.

YEAR END BALANCE OF TRUST FUNDS UNDER ADMINISTRATION

	2009	2008
Trust Funds	\$ 12,050	\$ 10,980

NOTES

1. The 2009 financial report consolidates the operations, assets and liabilities of the Village. The following joint local boards are proportionately consolidated: fire, medical centre, arena and hall, library, airport and joint building committee.
2. The above data has been extracted from the audited 2009 Consolidated Financial Report of the Village and its local boards as described in Note 1. Copies of the 2009 Consolidated Financial Report and the Auditors' Report of Pahapill and Associates Professional Corporation, Chartered Accountants, Burk's Falls, Ontario are available at the Village office to any resident who wishes to review or analyze the financial operations of the Village in greater detail.

THE CORPORATION OF THE VILLAGE OF SUNDRIDGE

2009 FINANCIAL HIGHLIGHTS

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

AS AT DECEMBER 31, 2009

	2009	Restated 2008
FINANCIAL ASSETS		
Cash and cash equivalents	\$ 99,218	\$ 613,513
Accounts receivable	1,438,611	498,236
Inventories held for resale	375	375
Investment in Lakeland Holding Ltd.	940,223	886,211
	2,478,427	1,998,335
LIABILITIES		
Temporary borrowing	285,000	-
Accounts payable and accrued liabilities	376,698	127,606
Deferred revenue	131,235	84,257
Municipal debt	40,681	72,538
Long-term commitments	60,014	67,320
Employee benefits payable	3,336	2,653
	896,964	354,374
NET FINANCIAL ASSETS	1,581,463	1,643,961
NON-FINANCIAL ASSETS		
Tangible capital assets - net	5,216,753	4,212,331
Inventories of supplies	16,363	15,963
Prepaid expenses	7,723	41,256
	5,240,839	4,269,550
ACCUMULATED SURPLUS	\$ 6,822,302	\$ 5,913,511

THE CORPORATION OF THE VILLAGE OF SUNDRIDGE**2009 FINANCIAL HIGHLIGHTS****CONSOLIDATED STATEMENT OF OPERATIONS****FOR THE YEAR ENDED DECEMBER 31, 2009**

	Budget 2009	Actual 2009	Actual Restated 2008
REVENUE			
Property taxes	\$ 1,224,708	\$ 1,233,689	\$ 1,208,859
User fees	17,880	25,388	25,346
Government transfers	1,493,716	1,507,173	710,565
Change in Lakeland Holding Ltd. equity	-	54,012	16,678
Other	181,609	222,083	190,855
TOTAL REVENUE	2,917,913	3,042,345	2,152,303
EXPENSES			
General government	388,635	405,441	348,922
Protection to persons and property	324,496	329,617	298,595
Transportation services	508,193	474,638	474,577
Environmental services	251,284	275,301	324,264
Health services	195,148	202,923	198,552
Social and family services	87,428	87,356	88,552
Recreation and culture	277,589	294,147	293,443
Planning and development	65,307	64,131	7,744
TOTAL EXPENSES	2,098,080	2,133,554	2,034,649
ANNUAL SURPLUS	819,833	908,791	117,654
ACCUMULATED SURPLUS, BEGINNING OF YEAR	5,913,511	5,913,511	5,795,857
ACCUMULATED SURPLUS, END OF YEAR	\$ 6,733,344	\$ 6,822,302	\$ 5,913,511