



**The Corporation
of the City
of Cambridge**



2005 Financial Report



The Corporation
of the City
of Cambridge

CITY COUNCIL

MAYOR

DOUG CRAIG

COUNCILLORS

Ward 1 Councillor

Rick Cowsill

Ward 2 Councillor

Karl Kiefer

Ward 3 Councillor

Linda Whetham

Ward 4 Councillor

Ben Tucci

Ward 5 Councillor

Ted Fairless

Ward 6 Councillor

Gary Price



The Corporation
of the City
of Cambridge

CITY OFFICIALS

Donald Smith	Chief Administrative Officer
Ed Kovacs	Commissioner of Transportation and Public Works
Frank Gowman	Commissioner of Corporate Services
Jim King	Commissioner of Community Services
Wendy Wright	Commissioner of Planning Services
Terry Allen	Commissioner of Fire Services
David Calder	Commissioner of Public Access and Council Services

AUDITORS

Graham Mathew & Partners LLP

Chartered Accountants

SOLICITORS

Copp & Cosman

Pavey, Law & Wannop LLP

BANKERS

Canadian Imperial Bank of Commerce



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The Corporation
of the City
of Cambridge

SIX - YEAR FINANCIAL REVIEW (UNAUDITED)

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

	<u>2005</u>	<u>2004</u>	<u>2003</u>	<u>2002</u>	<u>2001</u>	<u>2000</u>
POPULATION at the end of the year	122,000	120,000	118,000	115,000	113,000	111,000
AREA in acres at the end of the year	28,627	28,627	28,627	28,627	28,627	28,627
EMPLOYEES - continuous F/T budget approved complement	567	556	546	545	531	515
NUMBER of households	43,500	42,700	42,000	40,900	40,000	39,650
ASSESSMENT - taxable assessment upon which the year's rates of taxation were set **						
Residential, multi-residential and farm	\$ 6,619,475	\$ 6,468,343	\$ 5,666,966	\$ 4,975,354	\$ 4,767,258	\$ 4,346,754
Commercial - all classes	1,085,621	1,025,209	990,493	813,441	748,662	704,718
Industrial - all classes	624,088	595,340	548,964	483,769	472,332	511,401
Pipeline & Managed Forests	21,470	21,576	21,773	20,383	27,531	18,452
Total	<u>\$ 8,350,654</u>	<u>\$ 8,110,468</u>	<u>\$ 7,228,196</u>	<u>\$ 6,292,947</u>	<u>\$ 6,015,783</u>	<u>\$ 5,581,325</u>
Per capita	\$ 68,448	\$ 67,587	\$ 61,256	\$ 54,721	\$ 53,237	\$ 50,282
Commercial and industrial, as a percentage of taxable assessment	20 %	20 %	21 %	21 %	20 %	22 %
Exempt assessment	\$ 408,669	\$ 447,046	\$ 429,141	\$ 422,371	\$ 421,609	\$ 419,747
TAX ARREARS - per capita	\$ 70.4	\$ 89.5	\$ 78.8	\$ 87.8	\$ 98.3	\$ 79.2
- percentage of current levy	4.65 %	6.22 %	5.63 %	6.45 %	7.24 %	6.06 %
EXPENDITURE - general municipal purposes	\$ 68,912	\$ 66,555	\$ 60,960	\$ 55,125	\$ 52,206	\$ 54,844
TRANSFERS TO THE REGION	\$ 92,718	\$ 86,422	\$ 79,874	\$ 77,533	\$ 73,315	\$ 68,760
TRANSFERS TO THE SCHOOL BOARDS	\$ 62,875	\$ 61,669	\$ 58,751	\$ 57,934	\$ 55,963	\$ 55,855
REVENUE FOR GENERAL MUNICIPAL SERVICES						
Taxation	\$ 50,737	\$ 48,235	\$ 44,574	\$ 42,459	\$ 38,925	\$ 35,514
Payments in lieu of taxes	936	752	706	672	666	1,268
Ontario grants	1,261	1,273	1,272	1,272	1,356	1,256
Fees and services charges	18,998	18,743	17,958	16,200	14,571	9,911
Other	46,292	7,614	6,035	5,349	4,233	4,621
Total	<u>\$ 118,224</u>	<u>\$ 76,617</u>	<u>\$ 70,545</u>	<u>\$ 65,952</u>	<u>\$ 59,751</u>	<u>\$ 52,570</u>

** Reflects general revision of market value assessment



SIX - YEAR FINANCIAL REVIEW (UNAUDITED)

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

NET LONG TERM LIABILITIES

	<u>2005</u>	<u>2004</u>	<u>2003</u>	<u>2002</u>	<u>2001</u>	<u>2000</u>
General municipal activities	\$ 524	\$ 1,067	\$ 1,571	\$ 2,276	\$ 3,125	\$ 4,178
- per capita	\$ 4	\$ 9	\$ 13	\$ 20	\$ 28	\$ 38
- percentage of taxable assessment	0.01 %	0.01 %	0.02 %	0.04 %	0.05 %	0.07 %
- Municipal enterprises	NIL	NIL	NIL	NIL	NIL	NIL

CHARGES FOR NET LONG TERM LIABILITIES

General municipal activities	\$ 620	\$ 620	\$ 874	\$ 1,076	\$ 1,424	\$ 1,585
-per capita	\$ 5	\$ 5	\$ 7	\$ 9	\$ 13	\$ 14
-as a tax rate	0.074	0.076	0.121	0.171	0.237	0.284

CAPITAL FINANCING DURING THE YEAR

Contributions from own funds	\$ 10,250	\$ 12,816	\$ 11,643	\$ 8,601	\$ 17,408	\$ 16,804
Canada & Ontario grants		13		71	240	114
Other	11,160	10,599	6,826	5,504	5,232	6,581
Total	<u>\$ 21,410</u>	<u>\$ 23,428</u>	<u>\$ 18,469</u>	<u>\$ 14,176</u>	<u>\$ 22,880</u>	<u>\$ 23,499</u>

CAPITAL EXPENDITURES DURING THE YEAR

	\$ 18,527	\$ 26,040	\$ 16,596	\$ 13,951	\$ 17,491	\$ 26,228
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ACCUMULATED NET REVENUE - END OF THE YEAR

-OPERATING FUND	\$ 989	\$ 1,670	\$ 1,950	\$ 853	\$ (244)	\$ (385)
-CAPITAL FUND	\$ 10,893	\$ 8,010	\$ 10,622	\$ 8,750	\$ 8,525	\$ 3,137
-RESERVES AND RESERVE FUNDS	\$ 62,695	\$ 20,718	\$ 22,055	\$ 23,826	\$ 20,562	\$ 26,122
-CAMBRIDGE AND NORTH DUMFRIES ENERGY PLUS INC & FIBRETECH TELECOMMUNICATIONS INC	\$ 51,951	\$ 84,236	\$ 82,451	\$ 79,144	\$ 77,407	\$ 74,382
DEFERRED REVENUES	\$ 20,089	\$ 15,924	\$ 19,187	\$ 15,435	\$ 13,277	\$ 13,242



The Corporation
of the City
of Cambridge

Consolidated Financial Statements

Year Ended December 31, 2005



AUDITORS' REPORT

To the Members of Council, Inhabitants and Ratepayers of
The Corporation of the City of Cambridge

We have audited the consolidated statement of financial position of **The Corporation of the City of Cambridge** as at December 31, 2005 and the consolidated statements of financial activities and changes in financial position for the year then ended. These financial statements are the responsibility of management. 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 plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In our opinion, these consolidated financial statements present fairly, in all material respects, the financial position of **The Corporation of the City of Cambridge** as at December 31, 2005 and the results of its operations and changes in its financial position for the year then ended in accordance with Canadian generally accepted accounting principles.

Graham Mathew & Partners LLP

Cambridge, Ontario
May 5, 2006

CHARTERED ACCOUNTANTS

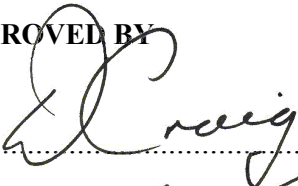


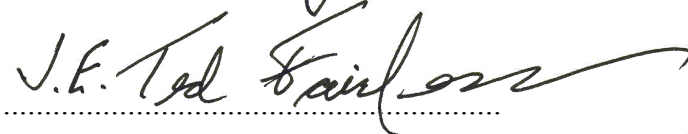
The Corporation
of the City
of Cambridge

Consolidated Financial Position
As at December 31, 2005

	2005	2004
FINANCIAL ASSETS		
Cash and temporary investments	\$ 10,020,142	\$ 7,953,620
Taxes and Grants-in-lieu	8,591,723	10,743,057
Trade and other receivables	7,771,434	10,663,358
Long-term investments (Note 4)	136,388,312	113,440,089
Other financial assets	467,532	578,479
	<u>163,239,143</u>	<u>143,378,603</u>
PHYSICAL ASSETS		
	<u>562,948</u>	<u>625,281</u>
	<u>\$ 163,802,091</u>	<u>\$ 144,003,884</u>
LIABILITIES		
Accounts payable and accrued liabilities	\$ 17,183,620	\$ 13,446,064
Deferred revenue (Note 7)	20,089,298	15,924,426
Long-term debt (Note 8)	523,898	1,066,780
Post employment benefits (Note 9(v))	30,845,037	30,341,994
	<u>68,641,853</u>	<u>60,779,264</u>
MUNICIPAL POSITION (Note 9)		
Operating Fund	989,173	1,669,895
Capital Fund	10,893,291	8,009,753
Reserves and Reserve Funds	62,695,273	20,717,539
Equity in Government Business Enterprise	51,951,436	84,236,207
	<u>126,529,173</u>	<u>114,633,394</u>
Amounts to be recovered	(31,368,935)	(31,408,774)
	<u>95,160,238</u>	<u>83,224,620</u>
	<u>\$ 163,802,091</u>	<u>\$ 144,003,884</u>

APPROVED BY


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The accompanying notes are an integral part of these financial statements



Consolidated Statement of Financial Activities
For the year ended December 31, 2005

	2005	2004
REVENUES		
Taxation	\$ 51,672,586	\$ 48,987,340
User fees and charges	18,998,229	18,742,861
Grants-Government of Canada	55,000	62,621
Grants-Province of Ontario	1,380,273	1,272,510
Sale of land and equipment	8,929,616	4,157,818
Investment income	6,950,667	4,163,349
Penalties and interest on taxes	1,770,734	1,765,292
Fines	890,259	858,442
Other	3,885,421	515,628
Development charges received	1,882,135	7,361,121
Total Revenues	96,414,920	87,886,982
EXPENDITURES		
Operating		
General government	9,546,711	10,080,441
Protection to persons and property	16,827,468	15,772,738
Transportation services	11,666,018	11,402,950
Environmental services	6,647,757	6,033,171
Health Services	1,684,030	1,578,036
Social and family services	1,191,330	1,145,982
Recreation and cultural services	17,759,239	16,924,286
Planning and development	3,589,123	3,617,620
Total operating	68,911,676	66,555,224
Capital		
General government	3,829,370	1,657,965
Protection to persons and property	333,944	1,252,942
Transportation services	7,619,246	10,881,464
Environmental services	2,357,596	3,575,373
Health services	52,790	104,720
Social and family services	80,943	-
Recreation and cultural services	3,480,656	2,336,560
Planning and development	772,490	6,231,023
Total capital	18,527,035	26,040,047
Total Expenditures	87,438,711	92,595,271
INCREASE IN EQUITY IN CAMBRIDGE AND NORTH DUMFRIES ENERGY PLUS INC AND AFFILIATES (NOTE 9(iv))	2,919,570	2,263,818
NET REVENUES (NET EXPENDITURES)	11,895,779	(2,444,471)
LESS CHANGE IN AMOUNTS TO BE RECOVERED (NOTE 9(v))	(39,839)	1,094,402
CHANGE IN FUND BALANCES	11,935,618	(3,538,873)
FUND BALANCE, BEGINNING OF THE YEAR	83,224,620	86,763,493
FUND BALANCE, END OF YEAR	\$ 95,160,238	\$ 83,224,620

The accompanying notes are an integral part of these financial statements



The Corporation
of the City
of Cambridge

Consolidated Statement of Changes in Financial Position
For the year ended December 31, 2005

	2005	2004
OPERATIONS		
Net revenues (expenditures) for year	\$ 11,935,618	\$ (3,538,873)
SOURCES (USES)		
Taxes and Grants-in-lieu	2,151,334	(1,441,306)
Trade and other receivables	2,891,924	(3,859,480)
Accounts payable and accrued liabilities	3,737,556	(3,284,129)
Deferred revenue	4,164,872	(3,262,089)
Post employment benefits	503,043	1,599,011
Other financial assets	110,947	30,816
Physical assets	62,333	425,551
Net increase (decrease) in cash from operations	25,557,627	(13,330,499)
INVESTING		
Long-term investments, net change	(22,948,223)	18,569,487
FINANCING		
Long-term debt repayment	(542,882)	(504,609)
NET CHANGE IN CASH	2,066,522	4,734,379
CASH, BEGINNING OF YEAR	7,953,620	3,219,241
CASH, END OF YEAR	\$ 10,020,142	\$ 7,953,620

The accompanying notes are an integral part of these financial statements



1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The consolidated financial statements of the Municipality are the representation of management, prepared in accordance with local government accounting standards established by the Public Sector Accounting Board (PSAB) of the Canadian Institute of Chartered Accountants. Since precise determination of many assets and liabilities is dependent upon future events, the preparation of periodic financial statements necessarily involves the use of estimates and approximations. These have been made using careful judgments, however, because of the inherent uncertainty in making estimates, actual results could differ from those estimates.

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

(a) (i) Basis of Consolidation

These consolidated statements reflect the assets, liabilities, revenues and expenditures of the operating fund, capital fund, reserve funds and reserves, and include the activities of all committees of Council and the following boards which are under the control of Council:

The Cambridge Public Library Board
Preston Towne Centre Business Improvement Area
Downtown Cambridge Business Improvement Area
Downtown Hespeler Business Improvement Area

All interfund assets and liabilities and sources of financing and expenditures have been eliminated other than loans from the Reserve Funds to other funds of the municipality.

(ii) Government Business Enterprises

The Cambridge and North Dumfries Energy Plus Inc. and its affiliates are not consolidated but are accounted for on the "modified equity basis" which reflects the Municipality's investment in the enterprises and its share of net income or loss less dividends received since acquisition. Under the modified equity basis, the enterprises' accounting principles are not adjusted to conform with those of the Municipality and interorganizational transactions and balances are not eliminated.

(iii) Accounting for Region and School Board Transactions

The taxation, other revenues, expenditures, assets and liabilities, with respect to the operations of the school boards and the Region of Waterloo, are not reflected in the municipal fund balances of these consolidated financial statements.

(iv) Trust Funds

Trust funds and their related operations administered by the Municipality are not consolidated, but are reported separately on the "Trust Funds Statement of Financial Position and Statement of Continuity"(see also Note 3).



1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

(b) (i) Basis of Accounting

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

(ii) Capital Assets

The historical cost and accumulated amortization for capital assets are not recorded for municipal purposes. Capital assets are reported as an expenditure on the Consolidated Statement of Financial Activities in the year of acquisition.

(iii) Deferred Revenue

Deferred revenue represents user charges and fees which have been collected but for which the related services have yet to be performed. These amounts will be recognized as revenue in the fiscal year the services are performed.

(iv) Employee Future Benefits

The present value of the cost of providing employees with future benefits program is recognized as employees earn these entitlements through service.

2. OPERATIONS OF SCHOOL BOARDS AND THE REGION OF WATERLOO

Further to note (1) (a) (iii), the taxation, other revenues, and requisitions of the school boards and the Regional Municipality of Waterloo are comprised of the following:

	SCHOOL BOARDS	REGION OF WATERLOO
Taxation and User Charges	\$ 62,812,833	\$ 92,218,699
Share of Payments in Lieu of Taxes	<u>62,193</u>	<u>499,219</u>
Amounts requisitioned	<u>\$ 62,875,026</u>	<u>\$ 92,717,918</u>

3. TRUST FUNDS

Trust funds administered by the Municipality amounting to **\$6,364,019** (\$6,039,174 in 2004), have not been included in the "Consolidated Financial Position" nor have their operations been included in the "Consolidated Statement of Financial Activities".



4. LONG TERM INVESTMENTS

Investments are comprised of the following:

	2005	2004
Marketable Securities	\$ <u>84,436,876</u>	\$ <u>29,203,882</u>
Note Receivable		
FibreTech Telecommunications Inc. (note below)	<u>1,548,484</u>	<u>1,548,484</u>
Investment in Cambridge and North Dumfries Energy Plus Inc. (note below):		
Capital stock	37,792,000	37,792,000
Note receivable	-	35,204,341
Share of net income since acquisition	<u>12,610,952</u>	<u>9,691,382</u>
	<u>50,402,952</u>	<u>82,687,723</u>
Total Investments	<u>\$ <u>136,388,312</u></u>	<u>\$ <u>113,440,089</u></u>

Marketable securities, which are reported at cost, have a market value of **\$84,451,646** (\$29,003,229 in 2004).

On August 1, 2000, pursuant to requirements of the Ontario Government's Electricity Competition Act (Bill 35), the net assets of the Hydro Electric Commission of Cambridge and North Dumfries were transferred to Cambridge and North Dumfries Energy Plus Inc. ("Energy Plus") and affiliated companies. Energy Plus and affiliates will carry on the former business of the Commission with all its rights, duties, obligations and responsibilities from the date of transfer. The City of Cambridge owns 92.1% of Energy Plus and the change in the cost of the original investment by return of capital and its proportionate share of the consolidated operating gain of Energy Plus for the year ended December 31, 2005 as follows (see note 1(a) (ii)):

	2005	2004
Cost of investment, beginning	\$ <u>82,687,723</u>	\$ 80,571,314
Less: Note receivable repayment	<u>(35,204,341)</u>	(147,409)
Share of revenue for year	<u>2,919,570</u>	2,263,818
Cost of investment, ending	<u>\$ <u>50,402,952</u></u>	<u>\$ <u>82,687,723</u></u>

The note receivable from FibreTech Telecommunications Inc. totaling **\$1,548,484** (\$1,548,484 in 2004) is unsecured and is due on one year plus one day written, demand notice. Interest on the note commenced on November 1, 2000 at 7% per annum.

The notes receivable from Energy Plus and affiliates totalling \$35,204,341 in 2004 was fully repaid by December 31, 2005.



5. PENSION AGREEMENTS

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

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

6. LIABILITY FOR VESTED SICK LEAVE BENEFITS

Under the sick leave benefit plan, unused sick leave can accumulate and certain employees may become entitled to a cash payment when they leave the Municipality's employment.

The liability for these accumulated days, to the extent that they have vested and could be taken in cash by an employee on termination or retirement, amounted to **\$5,942,394** (\$5,486,739 in 2004) at the end of the year. An amount of **\$306,346** (\$302,723 in 2004) was paid to employees who either changed union groups or left the Municipality's employment during the current year.

In 2002, the Sick Leave Reserve Fund was renamed the Future Employee Benefits Reserve Fund. The reserve fund was established to fund the cost of future employee benefits provided by the City. The balance at the end of the year was **\$5,347,728** (\$5,504,223 in 2004).

7. DEFERRED REVENUE

	2005	2004
Revenue		
Development charges and user fees	\$ 4,970,917	\$ 4,099,038
Gas tax funding	1,076,090	-
Investment income	269,715	355,877
	<u>6,316,722</u>	<u>4,454,915</u>
Transfer to other funds		
Net transfers to operating fund	174,811	150,700
Net transfers to capital fund	1,977,039	7,566,298
	<u>2,151,850</u>	<u>7,716,998</u>
Change in deferred revenue	4,164,872	(3,262,083)
Deferred revenue, beginning of year	15,924,426	19,186,509
Deferred revenue, end of year	<u>\$ 20,089,298</u>	<u>\$ 15,924,426</u>
Represented as follows:		
Development charges	\$ 17,515,387	\$ 14,963,777
Recreational land	987,155	960,649
Building permits	510,666	-
Gas tax funding	1,076,090	-
	<u>\$ 20,089,298</u>	<u>\$ 15,924,426</u>



8. LONG -TERM DEBT

(a) Of the net long-term liabilities reported in (b) of this note, \$523,898 in principal payments are payable in 2006 and are summarized as follows:

From general tax rates	\$ 398,002
From benefiting landowners	78,031
From user rates	47,865
	<u>\$ 523,898</u>

2005	2004
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(b) The balance of net long-term liabilities reported on the "Consolidated Financial Position" is comprised of the following:

The Municipality has assumed responsibility for the payment of principal and interest charges on certain long-term liabilities issued by the Regional Municipality of Waterloo. At the end of the year, the outstanding principal amount of this liability is

<u>\$ 523,898</u>	<u>\$ 1,066,780</u>
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(c) The long-term liabilities in (b) issued on behalf of the municipality have received approval of the Ontario Municipal Board for those approved on or before December 31, 1992. Those approved after January 1, 1993 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.

(d) The Municipality has set aside an amount of **\$675,741** (\$1,135,490 in 2004) in a reserve fund for debt retirement to be applied against net long-term liabilities as they mature. The debt obligations to be recovered from general tax rates amounting to **\$398,002** (\$768,667 in 2004) and from benefiting landowners amounting to **\$78,031** (\$195,131 in 2004) referred to (a) above are, accordingly, fully funded by this reserve fund.



9. MUNICIPAL POSITION AT THE END OF THE YEAR

The balance in the "Consolidated Statement of Financial Activities", of municipal surplus (deficit) amounting to **\$989,173** (1,669,895 in 2004) at the end of the year is comprised of the following:

(i) Operating Fund

	2005	2004
TAX SUPPORTED		
TAXATION - General Revenue	\$ 1,850,000	\$ 2,000,000
- Library Board	1,674	1,511
SPECIAL - Business Improvement Areas	74,060	109,477
Total tax supported	<u>1,925,734</u>	<u>2,110,988</u>
USER CHARGES		
- Water	(616,834)	(155,673)
- Sewer	(319,727)	(285,420)
Total user charges	<u>(936,561)</u>	<u>(441,093)</u>
Total of tax supported and user charges	<u>\$ 989,173</u>	<u>\$ 1,669,895</u>

(ii) Capital Fund

Unexpended capital financing amounting to **\$10,893,291** (\$8,009,753 in 2004), is comprised of the "net" position of all capital projects which is the summation of the following types of projects:

(a) those where the financing is greater than incurred costs or those where financing has not to date been assigned to a project amounting to **\$12,053,741** (\$8,528,950 in 2004) and

(b) those where incurred costs are greater than financing amounting to **\$1,160,449** (\$519,196 in 2004).

Where the incurred costs are greater than financing, the Municipality intends to finance those costs as follows:

	2005	2004
To be recovered from transfers from reserves and reserve funds	\$ 970,926	\$ 471,341
Other Financing	189,523	47,855
	<u>\$ 1,160,449</u>	<u>\$ 519,196</u>

Approval of the Ontario Municipal Board has been obtained for those pending issues of long-term liabilities and commitments to be financed by revenues beyond the term of council approved on or before December 31, 1992. Those approved after January 1, 1993 have been approved by by-law. The principal and interest payments required to service these pending issues and commitments are within the debt repayment limit prescribed by the Ministry of Municipal Affairs and Housing.



9. MUNICIPAL POSITION AT THE END OF THE YEAR - Continued

(iii) Reserves and Reserve Funds

The total balance of reserves and reserve funds of **\$62,695,273** (\$20,717,539 in 2004) is comprised of the following:

	2005	2004
Reserves set aside for specific purpose by Council:		
Tax rates stabilization	\$ 4,350,046	\$ 2,275,666
Training and development	330,582	188,369
Benefits claims fluctuations	601,041	501,040
Contaminated sites grant program	330,070	257,500
Total Reserves	<u>5,611,739</u>	<u>3,222,575</u>
Reserve funds set aside for specific purposes by Council:		
Current Purposes:		
Replacement of equipment	3,367,276	2,840,561
Future employee benefit	5,347,729	5,504,223
Insurance	1,849,885	1,765,715
Workplace Safety and Insurance Board (WSIB)	2,003,648	1,813,941
Parking fund	12,847	59,634
General government	388,559	154,980
Transportation services	204,584	342,902
Recreation and cultural services	278,100	217,217
Planning and development	3,546,024	348,734
Other	1,114,576	1,061,007
	<u>18,113,228</u>	<u>14,108,914</u>
Capital purposes:		
Transportation services	1,601,091	2,008,468
Environmental services	3,807,422	3,326,451
Health services	687,485	700,788
Planning and development	1,152,129	(2,649,657)
Infrastructure Renewal	31,722,179	-
	<u>38,970,306</u>	<u>3,386,050</u>
Total Reserve Funds	<u>57,083,534</u>	<u>17,494,964</u>
Total Reserves and Reserve Funds	<u>\$ 62,695,273</u>	<u>\$ 20,717,539</u>



9. MUNICIPAL POSITION AT THE END OF THE YEAR - Continued

(iv) Equity in Government Business Enterprises

The City's equity in Cambridge and North Dumfries Energy Plus Inc. and affiliated companies is comprised of (see note 1(a) (ii)):

	2005	2004
Energy Plus		
Equity, beginning of the year	\$ 82,687,723	\$ 80,571,314
Repayment of note receivable	(35,204,341)	(147,409)
City's proportionate share of operating revenue	<u>2,919,570</u>	<u>2,263,818</u>
Equity, end of the year	<u>50,402,952</u>	<u>82,687,723</u>
FibreTech Telecommunications Inc.		
Equity, beginning of the year	1,548,484	1,879,442
Repayment of note receivable	<u>-</u>	<u>(330,958)</u>
Equity, end of the year	<u>1,548,484</u>	<u>1,548,484</u>
Total equity	<u>\$ 51,951,436</u>	<u>\$ 84,236,207</u>

(v) Amounts to be Recovered

The amounts to be recovered of **\$31,368,935** (\$31,408,775 in 2004) at the end of the year is comprised of:

	2005	2004	Increase (Decrease)
Capital outlay to be recovered in future years	\$ <u>523,898</u>	\$ 1,066,780	\$ (542,882)
WSIB future benefits liability	818,287	826,429	(8,142)
Post-retirement benefits liability	<u>30,026,750</u>	29,515,565	511,185
	<u>\$ 30,845,037</u>	\$ 30,341,994	\$ 503,043
	<u>\$ 31,368,935</u>	<u>\$ 31,408,774</u>	<u>\$ (39,839)</u>

Post-retirement benefits liability includes such benefits as extended health and drugs, dental care, life insurance and sick leave benefits to be paid out in future years.



10. CHARGES FOR NET LONG TERM LIABILITIES

Total charges for the year for net long-term liabilities, which are reported on the "Consolidated Statement of Financial Activities", are as follows:

	2005	2004
Principal payments	\$ 542,883	\$ 504,610
Interest	77,161	115,787
	<u>\$ 620,044</u>	<u>\$ 620,397</u>

The charges for long term liabilities assumed by the non-consolidated entities or by individuals in the case of tile drainage assistance loans, where applicable, are not reflected in these financial statements.

11. CONTINGENT LIABILITIES

The Municipality is also involved in several legal suits of varying dollar amounts for which no provision for possible liability has been recorded in these financial statements.

In the event the Municipality is found liable, any amounts not recoverable from Municipality's insurers will be adjusted against the Self-Insurance Reserve Fund, Contingency Reserve, or future revenues.

12. SELF-INSURANCE COVERAGE

(a) General Insurance.

In order to decrease insurance premiums, the Municipality has undertaken a portion of the risk by taking deductibles. The deductibles generally range up to \$50,000 depending on the types of claims. Insurance coverage is in place for claims in excess of these deductibles up to various policy limits.

The Municipality has made provision for a Reserve Fund for Self-Insurance for various types of insurance the balance of which at December 31, 2005 amounted to **\$1,849,885** (\$1,765,715 in 2004), and is reported on the Consolidated Financial Position under Reserves and Reserve Funds. The City budgets annually for claims related to self-insurance and the difference between budgeted and actual claims during the year is drawn from the reserve fund. In 2005 the amount drawn from the reserve was **\$186,226** (\$249,061 in 2004). Claims for all forms of self-insurance during the year amounting to **\$302,797** (\$334,798 in 2004), including adjusters' fees and costs, and are reported as an expenditure on the Consolidated Statement of Financial Activities.

In 2003 the City entered into a three-year agreement with members of the Waterloo Region municipalities to purchase property damage and public liability insurance on a group basis and share a retained level of risk. The members pay an annual levy to fund insurance coverage, losses and contribute to a surplus. The pool has purchased insurance to fund losses above a pre-determined deductible and any losses above a pre-determined total in any year.



12. SELF-INSURANCE COVERAGE - Continued

(b) Workplace Safety & Insurance Obligations

In 1996, in order to decrease workers' compensation expense, the Municipality assumed the risk of workers' compensation coverage.

The potential liability, based on a WSIB evaluation completed February 15, 2005 for all existing claims at December 31, 2004 amounted to \$826,429. An actuarial gain of \$81,419 is to be amortized over the mean term of the liabilities (10 years), with a gain of \$8,142 being recognized in 2005. The gain results in a reduction to the liability, reducing it to \$818,287 at December 31, 2005 (see note 9(v)).

A self-insurance Reserve Fund for Workers' Compensation was established which, at December 31, 2005, amounted to **\$2,003,648** (\$1,813,941 in 2004). Premiums which otherwise could be paid to Workplace Safety & Insurance Board are paid into the fund and workers' compensation claims are charged to the fund.

13. POST EMPLOYMENT BENEFIT LIABILITY

The City makes available to qualifying employees who retire before the age of 65, the opportunity to continue their coverage for such benefits as extended health and drugs, dental care, and life insurance. In addition, the City provides for a payout of unused sick leave benefit when an employee leaves the Municipality's employment. Coverage ceases at the age of 65 except for life insurance and extended health and drugs.

In 2004 an actuary estimated the liability for the above mentioned employee future benefits to be \$29,515,565 based on present value of the current obligation for past and current employees. An actuarial loss of \$7,156,584 is to be amortized over the expected average remaining service lifetime (EARSL) which is 14 years, with a loss of \$511,185 being recognized in 2005. The loss results in an increase to the liability, increasing it to \$30,026,750 at December 31, 2005 (see note 9(v)).

14. LONG TERM COMMITMENTS

(a) Cambridge School of Architecture, University of Waterloo

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



14. LONG TERM COMMITMENTS - Continued

(b) Cambridge Memorial Hospital

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

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

The Cambridge Memorial Hospital, subsequent to year-end, has approached City Council to request advance funding ahead of the original agreement. City Council has approved the advances of the hospital capital funding from the Reserve Funds as follows:

2006 -	\$2,310,000
2007 -	\$1,050,000
2008 -	\$1,050,000

The advanced funding will be repaid to the Reserve Funds from 2009 to 2011.

15. OTHER EXPLANATORY NOTES

(a) Contractual Obligations

The Municipality is obligated to lease municipal offices at Cambridge Place until December 31, 2008. The lease requires payments of approximately \$674,000 per annum for a total cost remaining of \$2,022,000.

(b) Budget Figures

Budgets established for Capital Funds, Reserves and Reserve Funds are based on a project-oriented basis, the costs of which may be carried out over one or more years. As such, they are not directly comparable with current applications of funds and have, therefore, not been reflected on the "Consolidated Statement of Financial Activities". Budgets for "Current Operations" have been consolidated and are reflected on a comparative basis with actuals on the "Schedule of Operating Fund Operations".



15. OTHER EXPLANATORY NOTES - Continued

(c) Public Sector Salary Disclosure

The Public Sector Salary Disclosure Act, 1996, requires The City to disclose to the public, the names, positions, salaries and benefits of The City of Cambridge's employees who were paid a salary of \$100,000 or more during the calendar year.

The following represents the required information under the Act:

Name of Employee	Office or Position	Amount of Salary	Amount of Benefits
		\$	\$
Donald Smith	Chief Administrative Officer	148,731	4,547
James King	Commissioner of Community Services	128,057	915
Wendy Cascaden	Commissioner of Planning Services	127,894	915
Frank Gowman	Commissioner of Corporate Services	127,825	915
Ed Kovacs	Commissioner of Transportation Services & Public Works	127,725	915
Terry Allen	Fire Chief	118,874	7,106
Steven Fairweather	Director of Financial Services	117,418	839
David Calder	Commissioner / City Clerk	111,515	796
George Vandermeij	Director of Human Resources Services	109,901	788
Patel Kirit	Director of Engineering Services	108,484	770
Terry Dooling	Manager of Operations	106,879	1,665
Leroy Armstrong	Captain Firefighter	104,733	560
William Chesney	Deputy Fire Chief	104,453	4,782
John Sobura	Director of Technology Services	102,618	735
Phil Dechene	Director of Public Works Operations	102,043	1,389
Walter MacNeil	Captain Firefighter	101,198	560
Bradley Grimwood	Platoon Chief	100,462	625



15. OTHER EXPLANATORY NOTES - Continued

(d) Province of Ontario-Legislative Changes Affecting Municipalities

Effective 2000, the provincial government implemented the Ontario Fair Assessment System and redefined the services, which are funded from the property tax base.

For multi-residential, commercial and industrial property owners, the Province of Ontario instituted a mandatory capping program through the provisions of Bill 79, which limited assessment related increases. Multi-residential, commercial and industrial property owners experiencing decreases were also capped at appropriate levels.

Since the application of the provincially mandated capping program is on a region-wide basis, the impact on the City of Cambridge results in an amount paid to the Region of Waterloo as follows:

	2005	2004
Net Commercial Property Increases	\$ (218,406)	\$ (125,095)
Net Industrial Property Decreases	417,478	899,688
Net Multi Residential Decreases	<u>71,553</u>	<u>309,052</u>
Net Paid to the Region of Waterloo	<u>\$ 270,625</u>	<u>\$ 1,083,645</u>

16. SUBSEQUENT EVENTS

New Civic Administration Building (City Hall)

The City, subsequent to year-end, entered into a contract for the construction of a new City Hall for a cost of approximately \$22,790,000. The budgeted cost of this capital project is approximately \$30,000,000.

17. COMPARATIVE FIGURES

Certain prior year balances have been restated for comparability purposes.



Schedule of Operating Fund Operations
For the year ended December 31, 2005

	2005 Budget (unaudited)	2005 Actual	2004 Actual
REVENUES			
Taxation	\$ 50,234,570	\$ 51,672,586	\$ 48,987,340
User Fees and charges	19,175,380	18,998,229	18,742,861
Grants			
Government of Canada	55,000	55,000	50,000
Province of Ontario	1,281,690	1,380,273	1,272,510
Investment income	2,656,860	4,445,678	2,670,946
Penalties and interest on taxes	1,700,000	1,770,734	1,765,292
Fines	769,200	890,259	858,442
Rents, concessions and franchises	124,050	75,254	155,607
Development charges received	152,590	174,811	150,700
Sale of land and equipment	-	3,556,613	1,485,152
Return on equity	-	35,204,341	478,367
	<u>76,149,340</u>	<u>118,223,778</u>	<u>76,617,217</u>
EXPENDITURES			
General government	9,599,863	9,546,711	10,080,441
Protection to persons and property	15,998,703	16,827,468	15,772,738
Transportation services	11,947,200	11,666,018	11,402,950
Environmental services	6,773,380	6,647,757	6,033,171
Health services	1,663,270	1,684,030	1,578,036
Social and family services	1,132,732	1,191,330	1,145,982
Recreation and cultural services	17,358,023	17,759,239	16,924,286
Planning and development	3,650,027	3,589,123	3,617,620
	<u>68,123,198</u>	<u>68,911,676</u>	<u>66,555,224</u>
NET EXPENDITURES	<u>8,026,142</u>	<u>49,312,102</u>	<u>10,061,993</u>
TRANSFERS TO OTHER FUNDS			
Net transfer to Reserves and Reserve Funds	(9,315,720)	(49,090,089)	(9,695,754)
Net transfer to Capital Fund	-	(902,735)	(645,942)
	<u>(9,315,720)</u>	<u>(49,992,824)</u>	<u>(10,341,696)</u>
CHANGE IN OPERATING FUND BALANCE	(1,289,578)	(680,722)	(279,703)
FUND BALANCE, BEGINNING OF YEAR	<u>1,289,578</u>	<u>1,669,895</u>	<u>1,949,598</u>
FUND BALANCE, END OF YEAR	<u>\$ -</u>	<u>\$ 989,173</u>	<u>\$ 1,669,895</u>

Note: Refer to Note 15 (b) to the financial statements for further information relating to the schedules of Operating Fund, Capital Fund and Reserves and Reserve Fund Operations.



Schedule of Capital Fund Operations
For the year ended December 31, 2005

	2005	2004
REVENUES		
Development charges	\$ 1,977,039	\$ 7,566,298
Sale of land	5,373,003	2,672,666
Contribution from others	3,810,167	360,021
Grants - Government of Canada	-	12,621
	<u>11,160,209</u>	<u>10,611,606</u>
EXPENDITURES		
General government	3,829,370	1,657,965
Protection to persons and property	333,944	1,252,942
Transportation services	7,619,246	10,881,464
Environmental services	2,357,596	3,575,373
Health services	52,790	104,720
Social and Family Services	80,943	-
Recreation and cultural services	3,480,656	2,336,560
Planning and development	772,490	6,231,023
	<u>18,527,035</u>	<u>26,040,047</u>
NET EXPENDITURES	<u>(7,366,826)</u>	<u>(15,428,441)</u>
FINANCING AND TRANSFERS		
Net transfers from Reserves and Reserve Funds	9,347,629	12,169,838
Net transfers from Operating Fund	902,735	645,942
	<u>10,250,364</u>	<u>12,815,780</u>
CHANGE IN CAPITAL FUND BALANCE	<u>2,883,538</u>	<u>(2,612,661)</u>
FUND BALANCE, BEGINNING OF YEAR	<u>8,009,753</u>	<u>10,622,414</u>
FUND BALANCE, END OF YEAR	<u>\$ 10,893,291</u>	<u>\$ 8,009,753</u>



The Corporation
of the City
of Cambridge

Schedule of Reserve and Reserve Fund Operations
For the year ended December 31, 2005

	2005	2004
REVENUES		
Contributions from Revenue Fund	\$ 52,210,540	\$ 13,246,179
Contributions from Capital Fund	9,467,289	4,500,894
Investment income	2,235,274	1,136,526
	<u>63,913,103</u>	<u>18,883,599</u>
EXPENDITURES		
Transferred to Revenue Fund	3,120,451	3,550,424
Transferred to Capital Fund	18,814,918	16,670,734
	<u>21,935,369</u>	<u>20,221,158</u>
CHANGE IN RESERVES AND RESERVE FUNDS BALANCE	41,977,734	(1,337,559)
FUNDS BALANCE, BEGINNING OF THE YEAR	<u>20,717,539</u>	<u>22,055,098</u>
FUNDS BALANCE, END OF YEAR	<u>\$ 62,695,273</u>	<u>\$ 20,717,539</u>



The Corporation
of the City
of Cambridge

Trust Funds

Financial Statements

Year Ended December 31, 2005



AUDITORS' REPORT

To the Members of Council, Inhabitants and Ratepayers of
The Corporation of the City of Cambridge

We have audited the financial position of the **Trust Funds** of **The Corporation of the City of Cambridge** as at December 31, 2005 and the statements of continuity of **Trust Funds** for the year then ended. These financial statements are the responsibility of management. 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 plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In our opinion, these financial statements present fairly, in all material respects, the financial position of **Trust Funds** of **The Corporation of the City of Cambridge** as at December 31, 2005 and the continuity of **Trust Funds** for the year then ended in accordance with Canadian generally accepted accounting principles.

Graham Mathew & Partners LLP

Cambridge, Ontario
May 5, 2006

CHARTERED ACCOUNTANTS



	2005	2004
ASSETS		
Cash and term deposits	\$ 340,888	\$ 773,861
Investments (Note 2)		
Canada	-	1,474,775
Provincial	3,345,698	1,641,587
Ontario Hydro		487,826
Municipal	2,173,103	2,044,292
Other	1,102,354	-
	<u>6,621,155</u>	<u>5,648,480</u>
	<u>\$ 6,962,043</u>	<u>\$ 6,422,341</u>
LIABILITIES		
Payable to Revenue Fund	\$ 598,024	\$ 383,167
FUND BALANCES	<u>6,364,019</u>	<u>6,039,174</u>
	<u>\$ 6,962,043</u>	<u>\$ 6,422,341</u>

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



Trust Funds Statement of Continuity
For the year ended December 31, 2005

	CEMETERY CARE AND MAINTENANCE FUND	CEMETERY CARE AND MAINTENANCE MONUMENTS	CEMETERY CHARGES PREPAID	ELECTION SURPLUS
Balance at the beginning of the year	\$ 3,224,540	\$ 314,958	\$ 1,776,350	\$ 954
Receipts				
Sale of land	141,904		38,612	
Contributions received		20,000	100	
Interest earned	178,444	17,356	96,848	52
	<u>320,348</u>	<u>37,356</u>	<u>135,560</u>	<u>52</u>
Expenditures				
Contributions to Revenue Fund	178,443	17,356	23,847	
Transfer to other				
	<u>178,443</u>	<u>17,356</u>	<u>23,847</u>	
Balance at the end of the year	<u>\$ 3,366,445</u>	<u>\$ 334,958</u>	<u>\$ 1,888,063</u>	<u>\$ 1,006</u>

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



Trust Funds Statement of Continuity
For the year ended December 31, 2005

	ARCHIVES TRUST FUND	ARTHUR WHITE SCHOLARSHIP FUND	ARTHUR WHITE SPORTS BURSARY	BERNICE ADAMS MEMORIAL FUND
Balance at the beginning of the year	\$ 17,343	\$ 16,995	\$ 63,259	\$ 26,271
Receipts				
Sale of land				
Contributions received			100	2,323
Interest earned	938	909	3,406	1,622
	<u>938</u>	<u>909</u>	<u>3,506</u>	<u>3,945</u>
Expenditures				
Contributions to Revenue Fund				
Transfer to other		1,000	765	1,870
		<u>1,000</u>	<u>765</u>	<u>1,870</u>
Balance at the end of the year	\$ 18,281	\$ 16,904	\$ 66,000	\$ 28,346

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



Trust Funds Statement of Continuity
For the year ended December 31, 2005

	C.I.T.C TRAINING CAMBRIDGE	C.I.T.C MAYORS AWARD	HERITAGE RIVER TRAIL	LIBRARY DONATION TRUST
Balance at the beginning of the year	\$ 11,918	\$ 3,230	\$ 42,806	\$ 204,667
Receipts				
Sale of land				
Contributions received				867
Interest earned	645	175	2,316	10,413
	<u>645</u>	<u>175</u>	<u>2,316</u>	<u>11,280</u>
Expenditures				
Contributions to Revenue Fund				18,586
Transfer to other				427
				<u>19,013</u>
Balance at the end of the year	<u>\$ 12,563</u>	<u>\$ 3,405</u>	<u>\$ 45,122</u>	<u>\$ 196,934</u>



Trust Funds Statement of Continuity
For the year ended December 31, 2005

	LIBRARY ART ACQUISITION	LIBRARY INVESTMENT IN THE ARTS	NATURAL HERITAGE TRUST FUND	TRANS CANADA TRAIL PAVILION
Balance at the beginning of the year	\$ 157,009	\$ 20,173	\$ 12,211	\$ 6,714
Receipts				
Sale of land				
Contributions received	20,885			50
Interest earned	8,540	971	661	366
	<u>29,425</u>	<u>971</u>	<u>661</u>	<u>416</u>
Expenditures				
Contributions to Revenue Fund		2,800		
Transfer to other				
		<u>2,800</u>		
Balance at the end of the year	<u>\$ 186,434</u>	<u>\$ 18,344</u>	<u>\$ 12,872</u>	<u>\$ 7,130</u>



Trust Funds Statement of Continuity
For the year ended December 31, 2005

	SCOTT THOMPSON ATHLETIC FUND	PREPAID RENT	SCHOOL OF ARCHITECTURE BURSARY	ANCIENT MARINERS CANOE CLUB FUND
Balance at the beginning of the year	\$ 30,324	\$ 8,095	\$	\$ 11,475
Receipts				
Sale of land				
Contributions received			31,633	6,307
Interest earned	1,618	448	1,515	749
	<u>1,618</u>	<u>448</u>	<u>33,148</u>	<u>7,056</u>
Expenditures				
Contributions to Revenue Fund				
Transfer to other	1,050	(202)		14,300
	<u>1,050</u>	<u>(202)</u>		<u>14,300</u>
Balance at the end of the year	<u>\$ 30,892</u>	<u>\$ 8,745</u>	<u>\$ 33,148</u>	<u>\$ 4,231</u>

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



Trust Funds Statement of Continuity
For the year ended December 31, 2005

	ALLAN REUTER CENTRE RENOVATION	BILL STRUCK MEMORIAL FUND	FIDDLESTICK NEIGHBOR- HOOD ASSOCIATION	CAMBRIDGE ROWING CLUB
Balance at the beginning of the year	\$ 15,328	\$ 5,558	\$ 290	\$ 9,194
Receipts				
Sale of land				
Contributions received	3,001			9,375
Interest earned	788	299	16	
	<u>3,789</u>	<u>299</u>	<u>16</u>	<u>9,375</u>
Expenditures				
Contributions to Revenue Fund				
Transfer to other	6,582	250		18,569
	<u>6,582</u>	<u>250</u>		<u>18,569</u>
Balance at the end of the year	\$ 12,535	\$ 5,607	\$ 306	\$ -

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



Trust Funds Statement of Continuity
For the year ended December 31, 2005

	LIONS CAN-AMERA PARK	DAVID DURWARD CENTRE	G.E. (TED) WAKE LOUNGE SENIORS FUND	HORTI-CULTURE FUND
Balance at the beginning of the year	\$ 37,991	\$ 9,901	\$ 534	\$ 4,211
Receipts				
Sale of land				
Contributions received		13,059		
Interest earned	2,056	748	94	228
	<u>2,056</u>	<u>13,807</u>	<u>94</u>	<u>228</u>
Expenditures				
Contributions to Revenue Fund				
Transfer to other		6,703	(1,500)	
		<u>6,703</u>	<u>(1,500)</u>	
Balance at the end of the year	\$ 40,047	\$ 17,005	\$ 2,128	\$ 4,439



	ARTS GUILD IMPROVEMENT	TOTAL
Balance at the beginning of the year	\$ 6,875	\$ 6,039,174
Receipts		
Sale of land		180,516
Contributions received	4,167	111,867
Interest earned	187	332,408
	4,354	624,791
Expenditures		
Contributions to Revenue Fund		241,032
Transfer to other	9,100	58,914
	9,100	299,946
Balance at the end of the year	\$ 2,129	\$ 6,364,019

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



1. Accounting Policies

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

Basis of Accounting

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

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

2. Investments

Investments, which are reported at cost amounting to **\$6,621,155** (\$5,648,476 in 2004), have a market value of **\$6,714,155** (\$6,010,980 in 2004).



The Corporation
of the City
of Cambridge

2005 Financial Information Return

2005 FINANCIAL INFORMATION RETURN

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

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

Submitting: **FIR and MPMP**
Version: **2005-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	REVENUE FUND RECEIPTS	
12	CURRENT REVENUE FOR SPECIFIC FUNCTIONS	
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	REVENUE FUND EXPENDITURES	
42	ADDITIONAL REVENUE FUND INFORMATION	
50	CAPITAL FUND OPERATIONS	
52	SOURCES of CAPITAL FUND FINANCING and EXPENDITURES	
60	CONTINUITY of RESERVES and RESERVE FUNDS	
70	CONSOLIDATED FINANCIAL POSITION	
72	CONTINUITY of TAXES RECEIVABLE	SINGLE/LOWER-TIER ONLY
74	LONG TERM LIABILITIES and COMMITMENTS	
80	STATISTICAL INFORMATION	
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	Jonathan Lautenbach
0022	Telephone	(519) 740-4685 Ext. 4595
0024	Fax	(519) 623-6364
0028	Email (Required)	lautenbachj@city.cambridge.on.ca
0030	Website address of Municipality	www.city.cambridge.on.ca
0091	Municipal Auditor	Peter Graham
0092	Municipal Audit Firm	Graham Mathew & Partners LLP
0090	Municipal Treasurer	Frank Gowman
0094	Date	23-May-2006

Signature of Municipal Treasurer

	<i>May 29/06</i>
Signature	Date

	(\$)	
0050	Total Revenue Fund Receipts (SLC 10 9930 01)	137,124,900
0053	Total Exp. LESS Unfunded Liabilities (SLC 40 9910 15)	137,805,623
0054	Total Assets (SLC 70 9930 01)	163,802,091
0070	Outstanding In-Year Critical Errors	0
	1	
	(#)	
0040	Households	43,500
0041	Population	122,000
0042	Youth Population	9,790

FIR2005: Cambridge C

Asmt Code: 3006

MAH Code: 25101

Schedule 10 REVENUE FUND RECEIPTS

for the year ended December 31, 2005

Revenue Fund Revenues		Own Purposes Revenue	
		1	
		\$	
0299	Taxation - Own Purposes (SLC 26 9199 04 - 72 2899 07) For UT (SLC 28 0299 12 - 28 0299 08)	50,736,949	
0499	Payments-In-Lieu of Taxation (SLC 26 9599 08) For UT (SLC 28 0299 08)	935,634	
Ontario Unconditional Grants			
0620	Ontario Municipal Partnership Fund (OMPF)		
0630	Transition funding under OMPF		
0695	Other <table border="1" style="display: inline-table; vertical-align: middle;"><tr><td>Community Reinvestment Fund</td></tr></table>	Community Reinvestment Fund	760,000
Community Reinvestment Fund			
0696	Other		
0697	Other		
0698	Other		
0699	Subtotal	760,000	
Conditional Grants			
0810	Ontario conditional grants (SLC 12 9910 01)	620,272	
0820	Canada conditional grants (SLC 12 9910 02)	55,000	
0899	Subtotal	675,272	
1099	Revenue from other municipalities (SLC 12 9910 03)	1,696,355	
1299	User fees and service charges (SLC 12 9910 04)	30,153,206	
Licences, permits, rents, etc.			
1410	Trailer revenue and permits	41,357	
1420	Licences and permits	2,887,983	
1430	Rents, concessions and franchises	75,256	
1499	Subtotal	3,004,596	
Fines and penalties			
1605	Provincial Offences Act (POA) <i>Municipality which administers POA only</i>	712,498	
1610	Other fines	177,761	
1620	Penalties and interest on taxes	1,770,735	
1699	Subtotal	2,660,994	
Other revenue			
Investment income			
1810	From own funds		
1820	From other	4,185,140	
1830	Donations		
1840	Sale of publications, equipment, etc.	3,556,613	
1850	Contributions from non-consolidated entities		
1865	Other Revenues from Government Business Enterprise (ie. Dividends, etc.)	35,464,880	
1870	Gaming and Casino Revenues		
1896	Other <table border="1" style="display: inline-table; vertical-align: middle;"><tr><td></td></tr></table>		
1897	Other		
1898	Other		
1899	Subtotal	43,206,633	
9910	TOTAL Revenue fund revenues	133,829,639	
Transfers from Own Funds			
3010	Contributions from capital fund (SLC 50 3410 01)	0	
3020	Contributions from reserves, reserve funds and deferred revenue (SLC 60 1020 01 + 02 + 03)	3,295,261	
9920	TOTAL Transfers	3,295,261	
9930	TOTAL Revenue fund receipts	137,124,900	

2005-V01

FIR2005: Cambridge C

Asmt Code: 3006

MAH Code: 25101

Schedule 10 REVENUE FUND RECEIPTS

for the year ended December 31, 2005

CONTINUITY OF REVENUE FUND BALANCE

		\$
5010	Accumulated net revenue (deficit), beginning of year	1,669,896
5020	PLUS: Total revenue fund receipts (SLC 10 9930 01)	137,124,900
5042	LESS: Total revenue fund expenditures LESS Unfunded Liabilities (SLC 40 9910 15)	137,805,623
5050	PLUS: Adjustments for PSAB	
5060	PLUS: <input type="text"/>	
5090	Accumulated net revenue (deficit), end of year	989,173

Continuity of Government Business Enterprise Equity

		\$
6010	Government Business Enterprise Equity, beginning of year	84,236,207
6020	PLUS: Net Income for Government Business Enterprise for year	2,919,570
6060	PLUS: <input type="text"/> Return of Note - Hydro	-35,204,341
6090	Government Business Enterprise Equity, end of year	51,951,436

Total of line 0810 includes:

		\$
4010	Provincial Gas Tax	

FIR2005: Cambridge C

Schedule 12

Asmt Code: 3006

CURRENT REVENUE FOR SPECIFIC FUNCTIONS

MAH Code: 25101

for the year ended December 31, 2005

	Ontario Conditional Grants 1 \$	Canada Conditional Grants 2 \$	Other Municipalities 3 \$	User Fees and Service Charges 4 \$
0299 General government	8,554			720,732
Protection services				
0410 Fire			390,121	64,828
0420 Police				
0430 Conservation authority				
0440 Protective inspection and control				45,667
0450 Emergency measures				
0460 Provincial Offences Act (POA)				
0498 Other <input type="text"/>				
0499 Subtotal	0	0	390,121	110,495
Transportation services				
0610 Roadways			1,025,686	88,042
0620 Winter control				
0630 Transit				
0640 Parking				106,090
0650 Street lighting				2,962
0660 Air transportation				
0698 Other <input type="text"/>				
0699 Subtotal	0	0	1,025,686	197,094
Environmental services				
0810 Sanitary sewer system				10,184,115
0820 Storm sewer system				900
0830 Waterworks system			192,058	13,714,166
0840 Waste collection				
0850 Waste disposal				
0860 Recycling				
0898 Other <input type="text"/>				
0899 Subtotal	0	0	192,058	23,899,181
Health services				
1010 Public health services				
1020 Hospitals				
1030 Ambulance services				
1035 Ambulance dispatch				
1040 Cemeteries				664,355
1098 Other <input type="text"/>				
1099 Subtotal	0	0	0	664,355
Social and family services				
1210 General assistance				
1220 Assistance to aged persons	360,279			218,589
1230 Child care				
1298 Other <input type="text"/>				
1299 Subtotal	360,279	0	0	218,589
1499 Social housing				
Recreation and cultural services				
1610 Parks				163,085
1620 Recreation programs				15,109
1631 Recreation facilities - Golf Course, Marina, Ski Hill				
1634 Recreation facilities - Other			29,437	3,068,061
1640 Libraries	196,439			413,059
1650 Cultural services	55,000	55,000	59,053	265,727
1698 Other <input type="text"/>				
1699 Subtotal	251,439	55,000	88,490	3,925,041
Planning and development				
1810 Planning and zoning				406,725
1820 Commercial and industrial				10,994
1830 Residential development				
1840 Agriculture and reforestation				
1850 Tile drainage/shoreline assistance				
1898 Other <input type="text"/>				
1899 Subtotal	0	0	0	417,719
9910 TOTAL	620,272	55,000	1,696,355	30,153,206

2005-V01

FIR2005: Cambridge C

Asmt Code: 3006

MAH Code: 25101

Schedule 20

TAXATION INFORMATION

for the year ended December 31, 2005

General Information

1. Optional Property Classes in Effect

		2
		Y or N
0202	N New Multi-Residential	Y
0205	G Parking Lot (Includes CX, CY, CZ)	Y
0210	D Office Building	Y
0215	S Shopping Centre	Y
0220	L Large Industrial	Y
0225	Other <input type="text"/>	N

2. Capping Parameters and Results

	Decrease - Percentage Retained	Amount of Protection for capped properties	Net Tax Impact	Annualized Tax Limit	CVA Tax Limit	CVA Threshold Value for Protected Properties	CVA Threshold Value for Clawed Back Properties
	2	3	4	5	6	7	8
	%	\$	\$	%	%	\$	\$
0320	M Multi-Residential	74.1%	71,553	0	10.0%	0.0%	250
0330	C Commercial	43.4%	-218,403	0	10.0%	0.0%	250
0340	I Industrial	50.2%	417,478	0	10.0%	0.0%	250

3. Graduated Taxation (Tax Bands)

	Grad. Tax Rates in Effect?	Number of Tax Bands	Low Band		Middle Band	
			CVA Boundary	% of Highest Band Rate	CVA Boundary	% of Highest Band Rate
	2	3	4	5	6	7
	Y or N	#	\$	%	\$	%
0610	C Commercial	N				
0611	G Parking Lot	N				
0612	D Office Building	N				
0613	S Shopping Centre	N				
0620	I Industrial	N				
0621	L Large Industrial	N				

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

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

5. Rebates for Eligible Charities

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

6. Property Tax Due Dates for Current Year

To be completed by Single/Lower-tier Municipalities Only

	INTERIM Billing Installments			FINAL Billing Installments			
	Installments	First Due Date	Last Due Date	Installments	First Due Date	Last Due Date	
	2	3	4	5	6	7	
	#	YYYYMMDD	YYYYMMDD	#	YYYYMMDD	YYYYMMDD	
1210	R Residential	2	20050301	20050502	2	20050704	20050901
1220	M Multi-Residential	2	20050301	20050502	1	20050901	
1230	F Farmland	2	20050301	20050502	2	20050704	20050901
1240	T Managed Forest	2	20050301	20050502	2	20050704	20050901
1250	C Commercial	2	20050301	20050502	1	20050901	
1260	I Industrial	2	20050301	20050502	1	20050901	
1270	P Pipeline	2	20050301	20050502	1	20050901	
1298	Other <input type="text"/>	41					

2005-V01

FIR2005: Cambridge C

Asmt Code: 3006

MAH Code: 25101

Schedule 22

MUNICIPAL and SCHOOL BOARD TAXATION

for the year ended December 31, 2005

1. GENERAL PURPOSE LEVY INFORMATION

9299	TOTAL	Taxable Assessment	LT/ST Taxes	UT Taxes	Education Taxes	TOTAL
		8,350,654,501	49,675,656	62,109,920	60,313,335	172,098,911

RTC RTQ	Tax Band	Property Class	Tax Rate Description	Tax Ratio	Percent of Full Rate	Taxable Assessment	Tax Rates				Municipal Taxes		Education Taxes	TOTAL	
							LT / ST	UT	EDUC	TOTAL	LT / ST	UT			
							1 LIST	2 LIST	3	4	5	6 %	7 \$	8 0.xxxxxx%	9 0.xxxxxx%
2001	0	Cambridge C													
0010	RT	0	Residential	Full Occupied	1.000000	100%	6,315,828,076	0.461610%	0.577157%	0.296000%	1.334767%	29,154,494	36,452,244	18,694,851	84,301,589
0031	R1	0	Residential/Farm	Farm. Awaiting Devel. - Ph I	1.000000	35%	309,600	0.161560%	0.202005%	0.103600%	0.467165%	500	625	321	1,446
0110	FT	0	Farmland	Full Occupied	0.250000	100%	19,723,835	0.115400%	0.144289%	0.074000%	0.333689%	22,761	28,459	14,596	65,816
0050	MT	0	Multi-Residential	Full Occupied	2.580000	100%	282,518,710	1.190960%	1.489066%	0.296000%	2.976026%	3,364,685	4,206,890	836,255	8,407,830
0061	M1	0	Multi-Residential	Farm. Awaiting Devel. - Ph I	1.000000	35%	365,000	0.161560%	0.202005%	0.103600%	0.467165%	590	737	378	1,705
0210	CT	0	Commercial	Full Occupied	1.950000	100%	748,132,464	0.900150%	1.125457%	2.163890%	4.189497%	6,734,314	8,419,909	16,188,764	31,342,987
0231	C1	0	Commercial	Farm. Awaiting Devel. - Ph I	1.000000	35%	283,000	0.161560%	0.202005%	0.103600%	0.467165%	457	572	293	1,322
0240	CU	0	Commercial	Excess Land	1.950000	65%	16,613,820	0.585090%	0.731547%	1.406530%	2.723167%	97,206	121,538	233,678	452,422
0270	CX	0	Commercial	Vacant Land	1.950000	65%	14,700,700	0.585090%	0.731547%	1.406530%	2.723167%	86,012	107,543	206,770	400,325
0320	DT	0	Office Building	Full Occupied	1.950000	100%	18,571,050	0.900150%	1.125457%	2.163890%	4.189497%	167,167	209,009	401,857	778,033
0340	ST	0	Shopping Centre	Full Occupied	1.950000	100%	280,372,955	0.900150%	1.125457%	2.163890%	4.189497%	2,523,777	3,155,477	6,066,962	11,746,216
0350	SU	0	Shopping Centre	Excess Land	1.950000	65%	2,711,495	0.585090%	0.731547%	1.406530%	2.723167%	15,865	19,836	38,138	73,839
0310	GT	0	Parking Lot	Full Occupied	1.950000	100%	1,089,500	0.900150%	1.125457%	2.163890%	4.189497%	9,807	12,262	23,576	45,645
0510	IT	0	Industrial	Full Occupied	2.610000	100%	317,056,884	1.204810%	1.506381%	2.827060%	5.538251%	3,819,933	4,776,085	8,963,388	17,559,406
0531	I1	0	Industrial	Farm. Awaiting Devel. - Ph I	1.000000	35%	35,000	0.161560%	0.202005%	0.103600%	0.467165%	57	71	36	164
0540	IU	0	Industrial	Excess Land	2.610000	65%	11,569,779	0.783130%	0.979148%	1.837590%	3.599868%	90,606	113,285	212,605	416,496
0570	IX	0	Industrial	Vacant Land	2.610000	65%	21,777,925	0.783130%	0.979148%	1.837590%	3.599868%	170,549	213,238	400,189	783,976
0610	LT	0	Large Industrial	Full Occupied	2.610000	100%	266,854,338	1.204810%	1.506381%	2.827060%	5.538251%	3,215,088	4,019,843	7,544,132	14,779,063
0710	PT	0	Pipeline	Full Occupied	1.161300	100%	21,470,000	0.536070%	0.670253%	1.317800%	2.524123%	115,094	143,903	282,932	541,929
0140	TT	0	Managed Forest	Full Occupied	0.250000	100%	730,265	0.115400%	0.144289%	0.074000%	0.333689%	843	1,054	540	2,437
0215	CH	0	Commercial	Full Occupied, Shared PIL	1.950000	100%	3,146,000	0.900150%	1.125457%	2.163890%	4.189497%	28,319	35,407	68,076	131,802
0515	IH	0	Industrial	Full Occupied, Shared PIL	2.610000	100%	1,025,840	1.204810%	1.506381%	2.827060%	5.538251%	12,359	15,453	29,001	56,813
0575	IJ	0	Industrial	Vacant Land, Shared PIL	2.610000	65%	360,100	0.783130%	0.979148%	1.837590%	3.599868%	2,820	3,526	6,617	12,963
0545	IK	0	Industrial	Excess Land, Shared PIL	2.610000	65%	920,660	0.783130%	0.979148%	1.837590%	3.599868%	7,210	9,015	16,918	33,143
0620	LU	0	Large Industrial	Excess Land	2.610000	65%	4,487,505	0.783130%	0.979148%	1.837590%	3.599868%	35,143	43,939	82,462	161,544
											0	0	0	0	
9201						Subtotal	8,350,654,501					49,675,656	62,109,920	60,313,335	172,098,911

2005-V01

FIR2005: Cambridge C

Asmt Code: 3006

MAH Code: 25101

Schedule 22 MUNICIPAL and SCHOOL BOARD TAXATION for the year ended December 31, 2005

3. UPPER-TIER SPECIAL AREA LEVY INFORMATION

		LT/ST Taxes	UT Taxes	Education Taxes	TOTAL
9699	TOTAL		11,722,340		11,722,340

RTC RTQ LIST	Tax Band	Property Class	Tax Rate Description	Tax Ratio	Percent of Full Rate	Taxable Assessment	Tax Rates				Municipal Taxes		Education Taxes	TOTAL
							LT / ST	UT	EDUC	TOTAL	LT / ST	UT	14	15
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
					%	\$	0.xxxxxx%	0.xxxxxx%	0.xxxxxx%	0.xxxxxx%	\$	\$	\$	\$
6001	320	01	TRANSIT											
0010	RT	0	Residential	Full Occupied	1.000000	100%	6,315,828,076		0.076560%			4,835,398		4,835,398
0031	R1	0	Residential/Farm	Farm. Awaiting Devel. - Ph I	1.000000	35%	309,600		0.026796%			83		83
0110	FT	0	Farmland	Full Occupied	0.250000	100%	19,723,835		0.019140%			3,775		3,775
0050	MT	0	Multi-Residential	Full Occupied	2.580000	100%	282,518,710		0.197524%			558,042		558,042
0061	M1	0	Multi-Residential	Farm. Awaiting Devel. - Ph I	1.000000	35%	365,000		0.026796%			98		98
0210	CT	0	Commercial	Full Occupied	1.950000	100%	748,132,464		0.149291%			1,116,894		1,116,894
0231	C1	0	Commercial	Farm. Awaiting Devel. - Ph I	1.000000	35%	283,000		0.026796%			76		76
0240	CU	0	Commercial	Excess Land	1.950000	65%	16,613,820		0.097039%			16,122		16,122
0270	CX	0	Commercial	Vacant Land	1.950000	65%	14,700,700		0.097039%			14,265		14,265
0320	DT	0	Office Building	Full Occupied	1.950000	100%	18,571,050		0.149291%			27,725		27,725
0340	ST	0	Shopping Centre	Full Occupied	1.950000	100%	280,372,955		0.149291%			418,572		418,572
0350	SU	0	Shopping Centre	Excess Land	1.950000	65%	2,711,495		0.097039%			2,631		2,631
0310	GT	0	Parking Lot	Full Occupied	1.950000	100%	1,089,500		0.149291%			1,627		1,627
0510	IT	0	Industrial	Full Occupied	2.610000	100%	317,056,884		0.199821%			633,546		633,546
0531	I1	0	Industrial	Farm. Awaiting Devel. - Ph I	1.000000	35%	35,000		0.026796%			9		9
0540	IU	0	Industrial	Excess Land	2.610000	65%	11,569,779		0.129884%			15,027		15,027
0570	IX	0	Industrial	Vacant Land	2.610000	65%	21,777,925		0.129884%			28,286		28,286
0610	LT	0	Large Industrial	Full Occupied	2.610000	100%	266,854,338		0.199821%			533,231		533,231
0710	PT	0	Pipeline	Full Occupied	1.161300	100%	21,470,000		0.088909%			19,089		19,089
0140	TT	0	Managed Forest	Full Occupied	0.250000	100%	730,265		0.019140%			140		140
0215	CH	0	Commercial	Full Occupied, Shared PIL	1.950000	100%	3,146,000		0.149291%			4,697		4,697
0515	IH	0	Industrial	Full Occupied, Shared PIL	2.610000	100%	1,025,840		0.199821%			2,050		2,050
0575	IJ	0	Industrial	Vacant Land, Shared PIL	2.610000	65%	360,100		0.129884%			468		468
0545	IK	0	Industrial	Excess Land, Shared PIL	2.610000	65%	920,660		0.129884%			1,196		1,196
0620	LU	0	Large Industrial	Excess Land	2.610000	65%	4,487,505		0.129884%			5,829		5,829
												0		0
9601			Subtotal				8,350,654,501					8,238,876		8,238,876

2005-V01

FIR2005: Cambridge C

Asmt Code: 3006

MAH Code: 25101

Schedule 22 MUNICIPAL and SCHOOL BOARD TAXATION for the year ended December 31, 2005

3. UPPER-TIER SPECIAL AREA LEVY INFORMATION

		LT/ST Taxes	UT Taxes	Education Taxes	TOTAL
9699	TOTAL		11,722,340		11,722,340

RTC RTQ	Tax Band	Property Class 3	Tax Rate Description 4	Tax Ratio 5	Percent of Full Rate 6	Taxable Assessment 7	Tax Rates				Municipal Taxes		Education Taxes	TOTAL
							LT / ST	UT	EDUC	TOTAL	LT / ST	UT	14	15
							8	9	10	11	12	13	\$	\$
	LIST				%	\$	0.xxxxxx%	0.xxxxxx%	0.xxxxxx%	0.xxxxxx%	\$	\$	\$	\$
6002	450	01	WASTE COLLECTION											
0010	RT	0	Residential	Full Occupied	1.000000	100%	6,315,828,076		0.032370%		0.032370%		2,044,434	2,044,434
0031	R1	0	Residential/Farm	Farm. Awaiting Devel. - Ph I	1.000000	35%	309,600		0.011329%		0.011329%	35	35	
0110	FT	0	Farmland	Full Occupied	0.250000	100%	19,723,835		0.008092%		0.008092%	1,596	1,596	
04050	MT	0	Multi-Residential	Full Occupied	2.580000	100%	282,518,710		0.083523%		0.083523%	235,968	235,968	
0061	M1	0	Multi-Residential	Farm. Awaiting Devel. - Ph I	1.000000	35%	365,000		0.011329%		0.011329%	41	41	
0210	CT	0	Commercial	Full Occupied	1.950000	100%	748,132,464		0.063121%		0.063121%	472,229	472,229	
0231	C1	0	Commercial	Farm. Awaiting Devel. - Ph I	1.000000	35%	283,000		0.011329%		0.011329%	32	32	
0240	CU	0	Commercial	Excess Land	1.950000	65%	16,613,820		0.041028%		0.041028%	6,816	6,816	
0270	CX	0	Commercial	Vacant Land	1.950000	65%	14,700,700		0.041028%		0.041028%	6,031	6,031	
0320	DT	0	Office Building	Full Occupied	1.950000	100%	18,571,050		0.063121%		0.063121%	11,722	11,722	
0340	ST	0	Shopping Centre	Full Occupied	1.950000	100%	280,372,955		0.063121%		0.063121%	176,974	176,974	
0350	SU	0	Shopping Centre	Excess Land	1.950000	65%	2,711,495		0.041028%		0.041028%	1,112	1,112	
0310	GT	0	Parking Lot	Full Occupied	1.950000	100%	1,089,500		0.063121%		0.063121%	688	688	
0510	IT	0	Industrial	Full Occupied	2.610000	100%	317,056,884		0.084485%		0.084485%	267,866	267,866	
0531	I1	0	Industrial	Farm. Awaiting Devel. - Ph I	1.000000	35%	35,000		0.011329%		0.011329%	4	4	
0540	IU	0	Industrial	Excess Land	2.610000	65%	11,569,779		0.054915%		0.054915%	6,354	6,354	
0570	IX	0	Industrial	Vacant Land	2.610000	65%	21,777,925		0.054915%		0.054915%	11,959	11,959	
0610	LT	0	Large Industrial	Full Occupied	2.610000	100%	266,854,338		0.084485%		0.084485%	225,452	225,452	
0710	PT	0	Pipeline	Full Occupied	1.161300	100%	21,470,000		0.037591%		0.037591%	8,071	8,071	
0140	TT	0	Managed Forest	Full Occupied	0.250000	100%	730,265		0.008092%		0.008092%	59	59	
0215	CH	0	Commercial	Full Occupied, Shared PIL	1.950000	100%	3,146,000		0.063121%		0.063121%	1,986	1,986	
0515	IH	0	Industrial	Full Occupied, Shared PIL	2.610000	100%	1,025,840		0.084485%		0.084485%	867	867	
0575	IJ	0	Industrial	Vacant Land, Shared PIL	2.610000	65%	360,100		0.054915%		0.054915%	198	198	
0545	IK	0	Industrial	Excess Land, Shared PIL	2.610000	65%	920,660		0.054915%		0.054915%	506	506	
0620	LU	0	Large Industrial	Excess Land	2.610000	65%	4,487,505		0.054915%		0.054915%	2,464	2,464	
											0	0	0	
9602			Subtotal				8,350,654,501					3,483,464	3,483,464	

2005-V01

FIR2005: Cambridge C

Asmt Code: 3006

MAH Code: 25101

Schedule 22 MUNICIPAL and SCHOOL BOARD TAXATION for the year ended December 31, 2005

45

Municipal Taxes		Education Taxes	TOTAL
LT / ST	UT	14	15
\$	\$	\$	\$
120,612		-120,612	0

4. ADJUSTMENTS TO TAXATION

7010 Adjustments for properties, shared as if Payment-In-Lieu (Hydro properties RTQ = H, J, K)

5. SUPPLEMENTARY TAXES

9799 Total of all supplementary taxes (Supps, Omits, Section 444)

6. AMOUNT LEVIED BY TAX RATE

9910 **TOTAL Levied by Tax Rate**

7. AMOUNTS ADDED TO TAX BILL

8005 Local improvements

8010 Sewer and water service charges

8015 Sewer and water connection charges

8020 Fire service charges

8025 Minimum tax (differential only)

8030 Municipal drainage charges

8035 Waste management collection charges

8040 Business improvement area

8097 Other

9890 **Subtotal**

8. OTHER TAXATION AMOUNTS

8045 Railway rights-of-way (RTC = W)

8050 Utility transmission and utility corridors (RTC = U)

8098 Other

9892 **Subtotal**

9. TOTAL AMOUNT LEVIED

9990 **TOTAL Levies**

1,769,070	2,605,625	2,620,107	6,994,802
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51,565,338	76,437,885	62,812,830	190,816,053
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50,699			50,699
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216,403			216,403
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267,102	0	0	267,102
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0	0	0	0
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51,832,440	76,437,885	62,812,830	191,083,155
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2005-V01

FIR2005: Cambridge C

Asmt Code: 3006

MAH Code: 25101

Schedule 24 PAYMENTS-IN-LIEU of TAXATION for the year ended December 31, 2005

1. GENERAL PURPOSE PAYMENTS-IN-LIEU

9299	TOTAL	PIL Assessment	LT/ST PILS	UT PILS	Education PILS	TOTAL
		28,682,545	233,297	291,691	448,972	973,960

RTC RTQ 1 LIST	Tax Band 2 LIST	Property Class 3	Tax Rate Description 4	Tax Ratio 5	Percent of Full Rate 6 %	PIL Assessment 7 \$	Tax Rates				Municipal PILS			TOTAL 15 \$
							LT / ST 8 0.xxxxxx%	UT 9 0.xxxxxx%	EDUC 10 0.xxxxxx%	TOTAL 11 0.xxxxxx%	LT / ST 12 \$	UT 13 \$	Education PILS 14 \$	
2001	0	Cambridge C												
1010	RF	0 Residential	PIL: Full Occupied	1.000000	100%	0	0.461610%	0.577157%	0.296000%	1.334767%	0	0	0	0
1015	RP	0 Residential/Farm	PIL: Full Occupied, Taxable Tenant of Province	1.000000	100%	1,391,400	0.461610%	0.577157%	0.296000%	1.334767%	6,423	8,031	4,119	18,573
1028	RG	0 Residential/Farm	PIL: 'General' Only (No Educ.)	1.000000	100%	866,345	0.461610%	0.577157%		1.038767%	3,999	5,000	0	8,999
1210	CF	0 Commercial	PIL: Full Occupied	1.950000	100%	16,286,155	0.900150%	1.125457%	2.163890%	4.189497%	146,600	183,294	352,414	682,308
1218	CP	0 Commercial	PIL: Full Occupied, Taxable Tenant of Province	1.950000	100%	10,915	0.900150%	1.125457%	2.163890%	4.189497%	98	123	236	457
1220	CG	0 Commercial	PIL: 'General' Only (No Educ.)	1.950000	100%	3,170,085	0.900150%	1.125457%		2.025607%	28,536	35,678	0	64,214
1250	CV	0 Commercial	PIL: Excess Land	1.950000	65%	87,145	0.585090%	0.731547%	1.406530%	2.723167%	510	638	1,226	2,374
1290	CZ	0 Commercial	PIL: Vacant Land, 'General' Only	1.950000	65%	964,400	0.585090%	0.731547%		1.316637%	5,643	7,055	0	12,698
46310	GF	0 Parking Lot	PIL: Full Occupied	1.950000	100%	4,155,000	0.900150%	1.125457%	2.163890%	4.189497%	37,401	46,763	89,910	174,074
1590	IZ	0 Industrial	PIL: Vacant Land, 'General' Only	2.610000	65%	309,400	0.783130%	0.979148%		1.762278%	2,423	3,029	0	5,452
1120	FP	0 Farmland	PIL: Full Occupied, Taxable Tenant of Province	0.250000	100%	1,441,700	0.115400%	0.144289%	0.074000%	0.333689%	1,664	2,080	1,067	4,811
											0	0	0	0
											0	0	0	0
											0	0	0	0
											0	0	0	0
											0	0	0	0
											0	0	0	0
											0	0	0	0
											0	0	0	0
											0	0	0	0
9201			Subtotal			28,682,545					233,297	291,691	448,972	973,960

2005-V01

FIR2005: Cambridge C

Asmt Code: 3006

MAH Code: 25101

Schedule 26

TAXATION and PAYMENTS-IN-LIEU SUMMARY

for the year ended December 31, 2005

1. Municipal and School Board Taxation

		TOTAL			ENG - Public	FRE - Public	ENG - Separate	FRE - Separate	Other					
9010	Legislated Percentage of Education Taxes distributed to each School Board (Applic. to Com, Ind, Pipelines)	100.000%			71.018%	0.173%	28.149%	0.660%	0.000%					
Property Class Group	Taxable Asmt. (CVA)	Taxable Asmt. (Wtd & Disc CVA)	TOTAL Taxes	Municipal Taxes		Education Taxes		Distribution of Education Taxes in column 6 by School Board						
	16 \$	2 \$	3 \$	LT / ST 4 \$	UT 5 \$	6 \$	ENG - Public 7 \$	FRE - Public 8 \$	ENG - Separate 9 \$	FRE - Separate 10 \$	Other 11 \$			
0010 Residential	6,316,137,676	6,315,936,436	91,182,985	29,154,994	43,332,819	18,695,172	13,782,364	25,351	4,766,802	120,655				
0050 Multi-residential	282,883,710	729,026,022	9,203,684	3,365,275	5,001,776	836,633	732,174	730	101,326	2,403				
0110 Farmland	19,723,835	4,930,959	71,187	22,761	33,830	14,596	13,044	1	1,549	2				
0140 Managed Forests	730,265	182,566	2,636	843	1,253	540	419	1	118	2				
9110 Subtotal	6,619,475,486	7,050,075,983	100,460,492	32,543,873	48,369,678	19,546,941	14,528,001	26,083	4,869,795	123,062	0			
0210 Commercial	782,875,984	1,504,783,209	33,968,006	6,946,308	10,324,117	16,697,581	11,858,288	28,887	4,700,202	110,204	0			
0310 Parking Lot	1,089,500	2,124,525	47,960	9,807	14,577	23,576	16,743	41	6,636	156	0			
0320 Office Building	18,571,050	36,213,548	817,480	167,167	248,456	401,857	285,391	695	113,119	2,652	0			
0340 Shopping Centre	283,084,450	550,164,082	12,419,344	2,539,642	3,774,602	6,105,100	4,335,720	10,562	1,718,525	40,294	0			
9120 Subtotal	1,085,620,984	2,093,285,364	47,252,790	9,662,924	14,361,752	23,228,114	16,496,142	40,185	6,538,482	153,306	0			
0510 Industrial	352,746,188	888,955,349	19,831,297	4,103,534	6,099,009	9,628,754	6,838,149	16,658	2,710,398	63,550	0			
0610 Large Industrial	271,341,843	704,102,874	15,707,583	3,250,231	4,830,758	7,626,594	5,416,255	13,194	2,146,810	50,336	0			
9130 Subtotal	624,088,031	1,593,058,223	35,538,880	7,353,765	10,929,767	17,255,348	12,254,403	29,852	4,857,208	113,885	0			
0710 Pipelines	21,470,000	24,933,111	569,089	115,094	171,063	282,932	200,933	489	79,643	1,867	0			
0810 Other Property Classes	0	0	0	0	0	0					0			
9160 Adj. for shared PIL properties			0	120,612	0	-120,612	-85,656	-209	-33,951	-796				
9170 Supplementary Taxes			6,994,802	1,769,070	2,605,625	2,620,107	1,957,967	4,285	641,168	16,687				
9180 Total Levied by Rate			190,816,053	51,565,338	76,437,885	62,812,830	45,351,790	100,685	16,952,344	408,011	0			
9190 Amts Added to Tax Bill			267,102	267,102	0	0								
9192 Other Taxation Amounts			0	0	0	0								
9199 TOTAL before Adj.	8,350,654,501	10,761,352,681	191,083,155	51,832,440	76,437,885	62,812,830	45,351,790	100,685	16,952,344	408,011	0			

2. Payments-In-Lieu of Taxation

Property Class Group	PIL Asmt. (CVA)	PIL Asmt. (Wtd & Disc CVA)	Total PILS Levied	Municipal PILS		Education PILS
	16 \$	2 \$	3 \$	LT / ST 4 \$	UT 5 \$	6 \$
1010 Residential	2,257,745	2,257,745	30,030	10,422	15,489	4,119
1050 Multi-residential	0	0	0	0	0	0
1110 Farmland	1,441,700	360,425	5,204	1,664	2,473	1,067
1140 Managed Forests	0	0	0	0	0	0
9210 Subtotal	3,699,445	2,618,170	35,234	12,086	17,962	5,186
1210 Commercial	20,518,700	39,293,786	804,855	181,387	269,592	353,876
1310 Parking Lot	4,155,000	8,102,250	182,900	37,401	55,589	89,910
1320 Office Building	0	0	0	0	0	0
1340 Shopping Centre	0	0	0	0	0	0
9220 Subtotal	24,673,700	47,396,036	987,755	218,788	325,181	443,786
1510 Industrial	309,400	524,897	6,024	2,423	3,601	0
1610 Large Industrial	0	0	0	0	0	0
9230 Subtotal	309,400	524,897	6,024	2,423	3,601	0
1718 Pipelines	0	0	0	0	0	0
1810 Other Property Classes	0	0	0	0	0	0
9270 Supplementary PILS			0	0	0	0
9280 Total Levied by Rate			1,029,013	233,297	346,744	448,972
9290 Amts Added to PILs			0	0	0	0
9292 Other PIL Amounts			210,313	72,751	78,489	59,073
9299 TOTAL before Adj.	28,682,545	50,539,103	1,239,326	306,048	425,233	508,045

Part 3 contains Distribution of PILS by School Boards

FIR2005: Cambridge C

Asmt Code: 3006

MAH Code: 25101

Schedule 26

TAXATION and PAYMENTS-IN-LIEU SUMMARY

for the year ended December 31, 2005

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	24,808	36,872	59,637	121,317	-11,511	109,806	76,371	33,435								
5020 Canada Enterprises				0		0										
Ontario																
Municipal Tax Assist. Act																
5210 Prev. Exempt Properties				0		0										
5220 Other Mun. Tax Asst. Act	35,032	52,066	1,735	88,833	-3,622	85,211	33,867	50,380	964	1,113	-2	-143	-4			
5230 Inst. Payments - Heads and Beds	23,951	35,599	0	59,550		59,550	23,951	35,599								
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 591989 ONT	1,413	2,101	236	3,750	-3,750	0										
Ontario Enterprises																
5410 Ontario Housing Corp.	6,445	9,580	3,449	19,474	-6,093	13,381	4,485	6,742	2,154	2,191		-37				
5430 Liquor Control Board of Ont.	5,896	8,763		14,659		14,659	5,896	8,763								
5432 Railway Rights-of-way	21,578	32,071	59,073	112,722		112,722	21,578	32,071	59,073	41,953	102	16,628	390			
5434 Utility Corridors/Transmission	27,222	10,819	0	38,041		38,041	27,222	10,819								
5437 Ontario Lottery and Gaming Corp.				0		0										
5460 Other				0		0										
5610 Municipal Enterprises	49,192	73,113	118,255	240,560	-16,991	223,569	155,620	67,949								
5910 Other Muns and Enterprises	110,511	164,249	265,660	540,420	299,687	840,107	586,644	253,463								
5950 Amounts Added to PIL	0	0	0	0		0										
9599 TOTAL	306,048	425,233	508,045	1,239,326	257,720	1,497,046	935,634	499,221	62,191	45,257	100	16,448	386	0	0	

2005-V01

FIR2005: Cambridge C

Asmt Code: 3006

MAH Code: 25101

Schedule 40 REVENUE FUND EXPENDITURES for the year ended December 31, 2005

	Salaries, Wages and Employee Benefits	Long Term Debt Charges (Interest)	Materials	Contracted Services	Rents and Financial Expenses	External Transfers	Subtotal	Long Term Debt Charges (Principal)	Transfers to Own Funds	Inter-Functional Adjustments	Allocation of Program Support *	Amounts for Unfunded Liabilities	TOTAL Expenditures	TOTAL Unfunded Liabilities
	1	2	3	4	5	6	7	8	9	12	13	14	11	15
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
General government														
0240 Governance	346,018		133,075		8,545		487,638		80,027				567,665	567,665
0250 Corporate Management	2,249,187		330,805		85,775		2,665,767		220,727				2,886,494	2,886,494
0260 Program Support	3,934,400		2,959,067		489,867		7,383,334		40,762,764	-990,000	-6,393,334		40,762,764	40,762,764
0299 Subtotal	6,529,605	0	3,422,947	0	584,187	0	10,536,739	0	41,063,518	-990,000	-6,393,334	0	44,216,923	44,216,923
Protection services														
0410 Fire	13,487,298		520,455				14,007,753		679,778	210,650	1,103,277		16,001,458	16,001,458
0420 Police							0						0	0
0430 Conservation authority							0						0	0
0440 Protective inspection and control	1,615,635		555,180		141,417		2,312,232		250,000	-59,410	185,345		2,688,167	2,688,167
0450 Emergency measures							0						0	0
0460 Provincial Offences Act (POA)				356,249			356,249				26,382		382,631	382,631
0498 Other							0						0	0
0499 Subtotal	15,102,933	0	1,075,635	356,249	141,417	0	16,676,234	0	929,778	151,240	1,315,004	0	19,072,256	19,072,256
Transportation services														
0610 Roadways	4,217,892	14,245	3,279,340		2,127		7,513,604	117,100	4,029,217	-42,020	860,357		12,478,258	12,478,258
0620 Winter control	955,967		956,969				1,912,936			54,000	145,660		2,112,596	2,112,596
0630 Transit							0						0	0
0640 Parking	427,586		772,167		18,135		1,217,888		1,107		90,272		1,309,267	1,309,267
0650 Street lighting			892,523				892,523				66,095		958,618	958,618
0660 Air transportation							0						0	0
0698 Other							0						0	0
0699 Subtotal	5,601,445	14,245	5,900,999	0	20,262	0	11,536,951	117,100	4,030,324	11,980	1,162,384	0	16,858,739	16,858,739
Environmental services														
0810 Sanitary sewer system	952,311		1,116,698	6,636,989	21,417		8,727,415		1,000,000	491,010	756,720		10,975,145	10,975,145
0820 Storm sewer system	272,579		225,005				497,584				36,848		534,432	534,432
0830 Waterworks system	1,553,245	5,730	1,554,153	9,143,647	10,734		12,267,509	55,118	1,655,000	389,770	1,063,970		15,431,367	15,431,367
0840 Waste collection							0						0	0
0850 Waste disposal							0						0	0
0860 Recycling							0						0	0
0898 Other							0						0	0
0899 Subtotal	2,778,135	5,730	2,895,856	15,780,636	32,151	0	21,492,508	55,118	2,655,000	880,780	1,857,538	0	26,940,944	26,940,944
Health services														
1010 Public health services							0						0	0
1020 Hospitals						630,000	630,000						630,000	630,000
1030 Ambulance services							0						0	0
1035 Ambulance dispatch							0						0	0
1040 Cemeteries	739,678		314,362				1,054,040		132,762		87,888		1,274,690	1,274,690
1098 Other							0						0	0
1099 Subtotal	739,678	0	314,362	0	0	630,000	1,684,040	0	132,762	0	87,888	0	1,904,690	1,904,690
Social and family services														
1210 General assistance							0						0	0
1220 Assistance to aged persons	664,674		271,559	22,612			958,845		458		71,041		1,030,344	1,030,344
1230 Child care							0						0	0
1298 Other [Social Planning]						191,610	191,610						191,610	191,610
1299 Subtotal	664,674	0	271,559	22,612	0	191,610	1,150,455	0	458	0	71,041	0	1,221,954	1,221,954
1499 Social housing						40,884	40,884						40,884	40,884
Recreation and cultural services														
1610 Parks	2,653,213		1,207,531	350,121	61,062		4,271,927		173,000	-54,000	325,168		4,716,095	4,716,095
1620 Recreation programs	961,990		347,235			674,785	1,984,010				146,925		2,130,935	2,130,935
1631 Rec. Fac. - Golf Crs, Marina, Ski Hill							0						0	0
1634 Rec. Fac. - Other	3,521,135	57,186	2,168,971	150,368			5,897,660	370,665	1,436,697		570,591		8,275,613	8,275,613
1640 Libraries	2,842,486		1,313,023	23,510			4,179,019		1,645,180		431,308		6,255,507	6,255,507
1650 Cultural services	535,898		429,579		94,450	50,000	1,109,927				82,195		1,192,122	1,192,122
1698 Other							0						0	0
1699 Subtotal	10,514,722	57,186	5,466,339	523,999	155,512	724,785	17,442,543	370,665	3,254,877	-54,000	1,556,187	0	22,570,272	22,570,272
Planning and development														
1810 Planning and zoning	1,996,811		136,377				2,133,188		979,875		230,536		3,343,599	3,343,599
1820 Commercial and Industrial	454,175		602,673		10,079	389,000	1,455,927		66,679		112,756		1,635,362	1,635,362
1830 Residential development							0						0	0
1840 Agriculture and reforestation							0						0	0
1850 Tile drainage/shoreline assistance							0						0	0
1898 Other							0						0	0
1899 Subtotal	2,450,986	0	739,050	0	10,079	389,000	3,589,115	0	1,046,554	0	343,292	0	4,978,961	4,978,961
5099 Non-Functionalized Amounts							0						0	0
9910 TOTAL	44,382,178	77,161	20,086,747	16,683,496	943,608	1,976,279	84,149,469	542,883	53,113,271	0	0	0	137,805,623	137,805,623

* Column 13, designated for Allocation of Program Support (Line 0260), may also include amounts allocated for Corporate Management (Line 0250)

FIR2005: Cambridge C

Asmt Code: 3006

MAH Code: 25101

Schedule 42

ADDITIONAL REVENUE FUND INFORMATION

for the year ended December 31, 2005

Additional information contained in Schedule 40

		1
		\$
Total of column 1 and 14 includes:		
5010	Salaries and wages	35,479,455
5020	Employee benefits	8,902,723
5030	Unfunded Liabilities pertaining to Post-Employment Benefits	
5099	Subtotal	44,382,178
Total of column 4 includes:		
5210	Municipal Property Assessment Corporation (MPAC)	
Total of columns 2 and 8 includes:		
5410	Payments to Ontario in respect of Downtown Revitalization Program loans	
5420	Accrued interest (Enter amount only if changes to the accrual basis were made in this reporting year)	
Total of column 5 includes:		
5610	Short term interest costs	
Total of column 6 includes:		
5810	Grants to charitable and non-profit organizations	957,279
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	
5897	Other Cambridge Memorial Hospital	630,000
5898	Other Cambridge Tourism	389,000
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 revenue fund and approved by the OMB or (Exclude debt charges reported in columns 2 and 8)	2,650,279
Line 0610 of column 11 includes:		
6105	Storm water	
Line 0630 of column 11 includes:		
6110	Conventional transit services	
Line 0810 of column 11 includes:		
6210	Sanitary sewer collection	2,090,426
6220	Sanitary sewer treatment and disposal	
6299	Subtotal	2,090,426
Line 0820 of column 11 includes:		
6410	Storm sewer collection	497,584
6420	Storm sewer treatment and disposal	
6499	Subtotal	497,584
Line 0820 of column 11 includes:		
6510	Urban storm water management	497,584
6520	Rural storm water management	
6599	Subtotal	497,584
Line 0830 of column 11 includes:		
6610	Waterworks treatment	3,178,980
6620	Waterworks distribution	
6699	Subtotal	3,178,980

FIR2005: Cambridge C

Asmt Code: 3006

MAH Code: 25101

Schedule 50 CAPITAL FUND OPERATIONS

for the year ended December 31, 2005

SOURCES of CAPITAL FUND FINANCING

Capital Fund Revenues

Long term liabilities incurred

		1
		\$
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)	
0230	Tile drainage and shoreline property assistance programs	
0235	Serial debentures	
0240	Sinking fund debentures	
0245	Long term bank loans	
0250	Long term reserve fund loans	
0255	Lease purchase agreements (Tangible capital leases)	
0260	Construction Financing Debentures	
0265	Ontario Strategic Infrastructure Financing Authority (OSIFA)	
0298	Other <input type="text"/>	
0299	Subtotal	0

Grants and loan forgiveness:

0410	Ontario (SLC 52 9910 03)	0
0420	Canada (SLC 52 9910 04)	0
0430	Canada Gas Tax Funding (SLC 52 9910 10)	0
0499	Subtotal	0

0699	Other municipalities - Grants and fees (SLC 52 9910 05)	0
------	--	---

Other financing:

0810	Prepaid special charges	
0820	Proceeds from sale of land	5,373,002
0830	Proceeds from sale of hydro utilities	
0840	Proceeds from sale of other capital assets	
	Investment income	
0850	From own funds	
0860	From other	
0870	Donations	
0897	Other <input type="text"/> Breslau Bypass	3,087,570
0898	Other <input type="text"/> Other Contributions	722,597
0899	Subtotal	9,183,169

9910	TOTAL Capital Fund Revenues	9,183,169
------	------------------------------------	-----------

Transfers from own funds to capital fund

2010	Contributions from revenue fund (SLC 52 9910 01)	902,735
2020	Contribution from reserves, reserve funds and deferred revenue (SLC 52 9910 02)	20,936,453
9920	TOTAL Transfers from own funds to capital fund	21,839,188

9930	TOTAL Sources of capital financing	31,022,357
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APPLICATIONS of CAPITAL FUND FINANCING

3098	Capital expenditures LESS Unfunded Liabilities (SLC 52 9910 09)	18,527,035
------	--	------------

Transfers of proceeds from long term liabilities to:

3210	Other municipalities	
3220	Unconsolidated local boards	
3230	Individuals	
3299	Subtotal	0

Transfers from capital fund to own funds

3410	Transfers to revenue fund	
3420	Transfers to reserves, and discretionary reserve funds (SLC 60 0420 01 + 02 + 03)	9,611,785
3499	Subtotal	9,611,785

9940	TOTAL Applications of capital financing	28,138,820
------	--	------------

FIR2005: Cambridge C

Asmt Code: 3006

MAH Code: 25101

Schedule 50 CAPITAL FUND OPERATIONS

for the year ended December 31, 2005

CONTINUITY of CAPITAL FUND OPERATIONS		1
		\$
5010	Capital fund balance, beginning of year	8,009,754
5020	PLUS: Total Sources of Capital Financing (SLC 50 9930 01)	31,022,357
5040	LESS: Total Applications of Capital Financing (SLC 50 9940 01)	28,138,820
5050	PLUS: Adjustments for PSAB	
5060	PLUS: <input type="text"/>	
5090	Capital fund balance, end of year	10,893,291
Capital fund balance, end of year, reported in line 5090 is analyzed as follows:		\$
5200	Unexpended Capital Financing	12,053,740
LESS: Unfinanced capital outlay to be recovered from:		
5410	Taxation or user charges within term of council	
5420	Proceeds from long term liabilities	
5430	Transfers from reserves and reserve funds	970,926
5498	Other <input type="text"/>	189,523
5400	Unfinanced Capital Outlay	1,160,449
9950	Capital fund balance, end of year	10,893,291
Total of line 3098 includes:		\$
6010	Short term interest costs	
Total of line 0410 includes:		\$
6020	Provincial Gas Tax	
Total of line 0420 includes:		\$
6030	Canada transit funding (Bill C-48)	

2005-V01

FIR2005: Cambridge C

Asmt Code: 3006

MAH Code: 25101

SCHEDULE 52 SOURCES OF CAPITAL FUND FINANCING AND EXPENDITURES

for the year ended December 31, 2005

	SOURCES of CAPITAL FUND FINANCING							Expenditures		
	Contributions from Own Funds		Capital Grants			Other Municipalities	Other Financing	Amounts for Unfunded Liabilities	CAPITAL Expenditures	CAPITAL Expenditures LESS Unfunded Liabilities
	Revenue Fund	Reserves, Res. Funds, Deferred Rev.	Ontario	Canada	Canada Gas Tax Funding					
1	2	3	4	10	5	6	8	7	9	
	\$	\$	\$	\$	\$	\$	\$	\$	\$	
0299 General government		4,221,616					350		3,829,370	3,829,370
Protection services										
0410 Fire		206,508							333,944	333,944
0420 Police										0
0430 Conservation authority										0
0440 Protective inspection and control										0
0450 Emergency measures										0
0460 Provincial Offences Act (POA)										0
0498 Other										0
0499 Subtotal	0	206,508	0	0	0	0	0	0	333,944	333,944
Transportation services										
0610 Roadways	50,000	8,323,854					26,256		6,403,828	6,403,828
0620 Winter control		456,167							339,841	339,841
0630 Transit										0
0640 Parking		-49,709							784,124	784,124
0650 Street lighting		50,000							91,453	91,453
0660 Air transportation										0
0698 Other										0
0699 Subtotal	50,000	8,780,312	0	0	0	0	26,256	0	7,619,246	7,619,246
Environmental services										
0810 Sanitary sewer system		1,653,904					2,495		560,450	560,450
0820 Storm sewer system	637,500	440,000					5,512		940,542	940,542
0830 Waterworks system		1,755,000					1,498		856,604	856,604
0840 Waste collection										0
0850 Waste disposal										0
0860 Recycling										0
0898 Other										0
0899 Subtotal	637,500	3,848,904	0	0	0	0	9,505	0	2,357,596	2,357,596
Health services										
1010 Public health services										0
1020 Hospitals										0
1030 Ambulance services										0
1035 Ambulance dispatch										0
1040 Cemeteries		103,863							52,790	52,790
1098 Other										0
1099 Subtotal	0	103,863	0	0	0	0	0	0	52,790	52,790
Social and family services										
1210 General assistance										0
1220 Assistance to aged persons										0
1230 Child care										0
1298 Other										0
1299 Subtotal	0	0	0	0	0	0	0	0	0	0
1499 Social housing									80,943	80,943
Recreation and cultural services										
1610 Parks		110,062					411,524		647,372	647,372
1620 Recreation programs										0
1631 Rec. Fac. - Golf Crs, Marina, Ski Hill										0
1634 Rec. Fac. - Other		1,889,940					108,708		2,130,755	2,130,755
1640 Libraries		1,059,258							702,490	702,490
1650 Cultural services									39	39
1698 Other										0
1699 Subtotal	0	3,059,260	0	0	0	0	520,232	0	3,480,656	3,480,656
Planning and development										
1810 Planning and zoning	215,235	61,057							88,381	88,381
1820 Commercial and industrial		654,082					8,626,826		683,258	683,258
1830 Residential development		851							851	851
1840 Agriculture and reforestation										0
1850 Tile drainage/shoreline assistance										0
1898 Other										0
1899 Subtotal	215,235	715,990	0	0	0	0	8,626,826	0	772,490	772,490
3699 Government Business Enterprise										0
5099 Non-Functionalized Amounts										0
9910 TOTAL	902,735	20,936,453	0	0	0	0	9,183,169	0	18,527,035	18,527,035

FIR2005: Cambridge C

Asmt Code: 3006

MAH Code: 25101

Schedule 60 CONTINUITY OF RESERVES AND RESERVE FUNDS

for the year ended December 31, 2005

		Obligatory Res. Funds, Deferred Rev.	Discretionary Res. Funds	Reserves
		1	2	3
		\$	\$	\$
0299	Balance, beginning of year	15,924,425	17,494,963	3,222,580
Revenues				
0410	Contributions from revenue fund		49,749,799	2,460,737
0420	Contributions from capital fund	144,496	9,467,289	
0499	Subtotal	144,496	59,217,088	2,460,737
Development Charges Act				
0610	Non-discounted services	4,380,037		
0620	Discounted services			
0630	Credits utilized (Development Charges Act)			
0699	Subtotal Development Charges Act	4,380,037		
0810	Lot levies			
0820	Subdivider contributions			
0830	Recreational land (the Planning Act)	86,786		
Investment income				
0840	From own funds			
0850	From other	269,715	2,235,273	
0860	Gasoline Tax - Province			
0861	Building Code Act, 1992 (Section 2.23)	504,094		
0862	Gasoline Tax - Federal	1,076,091		
9910	TOTAL Revenues	6,461,219	61,452,361	2,460,737
Expenditures				
1010	Transferred to capital fund	2,121,535	18,814,918	
1020	Transferred to revenue fund	174,811	3,048,873	71,577
1030	Charges for long term liabilities - principal and interest			
1040	Development Charges Act - Credits utilized (Capital Fund)			
1050	Development Charges Act - Credits utilized (Revenue Fund)			
9920	TOTAL Expenditures	2,296,346	21,863,791	71,577
2099	Balance, end of year	20,089,298	57,083,533	5,611,740

FIR2005: Cambridge C

Asmt Code: 3006

MAH Code: 25101

Schedule 60 CONTINUITY OF RESERVES AND RESERVE FUNDS for the year ended December 31, 2005

Totals in line 2099 are analysed as follows:

	Obligatory Res. Funds, Deferred Rev.	Discretionary Res. Funds	Reserves
	1	2	3
	\$	\$	\$
5010 Working funds			
5020 Contingencies			
Ontario Clean Water Agency (OCWA) fund for renewals, etc.			
5030 Sewer			
5040 Water			
5050 Replacement of equipment		3,367,276	
5060 Sick leave		5,347,729	
5070 Insurance		1,849,885	
5080 Workplace Safety and Insurance Board (WSIB)		2,003,648	
5090 Post-employment benefits			
5630 Lot levies			
5660 Parking revenues		12,847	
5670 Debenture repayment			
5680 Exchange rate stabilization			
Current purposes			
5205 General government		388,558	4,680,630
5210 Protection services			
Transportation services:			
5215 Roadways		204,584	
5220 Transit			
Environmental services:			
5225 Sanitary sewer system			
5230 Storm sewer system			
5235 Waterworks system			
5240 Waste collection			
5245 Waste disposal			
5250 Health services			
5255 Social and family services			
5260 Social housing			
Recreation and cultural services:			
5265 Parks			
5271 Recreation facilities - Golf Course, Marina, Ski Hill			
5274 Recreation facilities - Other			
5275 Libraries		278,100	
5280 Planning and development		3,546,024	
5290 Other <input type="text" value="Energy Conservation, Etc."/>		1,114,576	931,110
Capital purposes			
5405 General government	1,076,091		
5410 Protection services			
Transportation services:			
5415 Roadways		1,601,091	
5420 Transit			
Environmental services:			
5425 Sanitary sewer system		3,807,422	
5430 Storm sewer system			
5435 Waterworks system		687,485	
5440 Waste collection			
5445 Waste disposal			
5450 Health services			
5455 Social and family services			
5460 Social housing			
Recreation and cultural services:			
5465 Parks			
5471 Recreation facilities - Golf Course, Marina, Ski Hill			
5474 Recreation facilities - Other			
5475 Libraries			
5480 Planning and development		1,152,129	
5490 Other <input type="text" value="Infrastructure Renewal Fund"/>		31,722,179	
Obligatory reserve funds / Deferred revenue:			
5610 Development Charges Act - Non-discounted services	17,375,570		
5620 Development Charges Act - Discounted services			
5640 Subdivider contributions	139,814		
5650 Recreational land (the Planning Act)	987,157		
5660 Building Code Act, 1992 (Section 2.23)	510,666		
9930 TOTAL	20,089,298	57,083,533	5,611,740

2005-V01

FIR2005: Cambridge C

Asmt Code: 3006

MAH Code: 25101

Schedule 70 CONSOLIDATED FINANCIAL POSITION

for the year ended December 31, 2005

Financial Assets		1
		\$
0299	Cash and temporary investments	10,020,143
Accounts receivable		
0410	Canada	75,414
0420	Ontario	312,573
0430	Upper-tier	697,866
0440	Other municipalities	16,298
0450	School boards	-62,351
0490	Other receivables	6,426,334
0499	Subtotal	7,466,134
Taxes receivable		
0610	Current year's levies	4,252,575
0620	Previous year's levies	1,967,123
0630	Prior year's levies	2,130,143
0640	Penalties and interest	1,981,442
0690	LESS: Allowance for uncollectables	1,739,560
0699	Subtotal	8,591,723
Investments *		
0805	Canada	962,538
0810	Ontario	16,968,572
0815	Municipal	2,957,115
0820	Government business enterprises	51,951,436
0828	Other <input type="text" value="Other Investments"/>	63,548,650
0829	Subtotal	136,388,311
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	
0835	Notes receivable	305,300
0840	Mortgages receivable	
0850	Deferred taxes receivable	
0890	Other <input type="text"/>	467,532
0898	Subtotal	772,832
9910	TOTAL Financial Assets	163,239,143
Other Assets		
1010	Inventories of materials and supplies, and prepaid expenses	562,948
9920	TOTAL Other Assets	562,948
9930	TOTAL Assets	163,802,091
8010	* Market value of Investments included in Line 0829	

2005-V01

FIR2005: Cambridge C

Asmt Code: 3006

MAH Code: 25101

Schedule 70 CONSOLIDATED FINANCIAL POSITION

for the year ended December 31, 2005

Liabilities		1
Temporary loans		\$
2010	Current purposes	
	Capital purposes:	
2020	Canada	
2030	Ontario	
2040	Other	
2099	Subtotal	0
Accounts payable and accrued liabilities		
2210	Canada	
2220	Ontario	8,800
2230	Upper-tier	1,872,082
2240	Other municipalities	
2250	School boards	5,191
2260	Interest on debt	
2270	Trade accounts payable	5,710,873
2290	Other	4,702,541
2299	Subtotal	12,299,487
Deferred revenue		
2410	Obligatory reserve funds (SLC 60 2099 01)	20,089,298
2490	Other	4,884,133
2499	Subtotal	24,973,431
Long term liabilities		
2610	Debt issued	
2620	Debt payable to others	523,898
2630	Lease purchase agreements (Tangible capital leases)	
2660	LESS: Debt issued on behalf of Government Business Enterprise	
2699	Subtotal	523,898
Solid Waste Management Facility Liabilities		
2799	Solid waste landfill closure and post-closure	
Post employment benefits		
2810	Accumulated sick leave	
2820	Accrued vacation pay	
2830	Accrued pensions payable	
2840	Accrued Workplace Safety and Insurance Board (WSIB) claims	818,287
2898	Other <input type="text" value="Accrued Employee Benefits"/>	30,026,750
2899	Subtotal	30,845,037
9940	TOTAL Liabilities	68,641,853
9945	TOTAL Financial Assets LESS Total Liabilities (Net Financial Assets)	94,597,290

Municipal Position		1
Fund balances		\$
Revenue fund		1,850,000
5010	General revenue	
	Special charges and special areas	
5026	Other <input type="text"/>	
5027	Other <input type="text"/>	
5028	Other <input type="text"/>	
5029	Other <input type="text"/>	
	Local boards	
5030	Transit operations	
5035	Water operations	-616,834
5040	Sewer operations	-319,727
5045	Libraries	1,674
5050	Cemeteries	
5055	Recreation, community centres and arenas	
5060	Business Improvement Area	74,060
5076	Other <input type="text"/>	
5077	Other <input type="text"/>	
5078	Other <input type="text"/>	
5079	Other <input type="text"/>	
5099	Revenue fund balance	989,173
5299	Capital fund balance (SLC 50 5090 01)	10,893,291
5499	Reserves and Discretionary reserve funds balance (SLC 60 2099 02 + 03)	62,695,273
5080	Equity in Government Business Enterprises (SLC 10 6090 01)	51,951,436
9950	TOTAL Fund balances	126,529,173
LESS: Amounts to be recovered in future years		
5610	Long term liabilities	523,898
5615	Solid waste landfill closure and post-closure liabilities	
5620	Post employment benefits	30,845,037
5630	Interest	
5640	Lease purchase agreements (Tangible Capital Leases)	
5690	Other <input type="text"/>	
5699	Subtotal	31,368,935
6099	Municipal Position	95,160,238
9960	TOTAL Liabilities and Municipal Position	163,802,091

2005-V01

FIR2005: Cambridge C

Asmt Code: 3006

MAH Code: 25101

Single/Lower-Tier ONLY **Schedule 72**

CONTINUITY OF TAXES RECEIVABLE

for the year ended December 31, 2005

Continuity of Taxes Receivable

		9
		\$
0210	Taxes receivable, beginning of year	10,743,057
0215	PLUS: Amounts added to tax bills for collection purposes only	1,087
0220	PLUS: Tax amounts levied in the year (SLC 26 9199 03)	191,083,155
0225	PLUS: Current Year Penalties and Interest	1,758,467
0240	LESS: Total cash collections (SLC 72 0699 09)	191,979,845
0250	LESS: Tax adjustments before allowances (SLC 72 2899 09)	3,663,015
0260	LESS: Tax adjustments not applied to taxation (SLC 72 4999 09)	-963,564
0280	PLUS: <input type="text" value="Adjustment to Allowance"/>	-314,747
0290	Taxes receivable, end of year	8,591,723

Cash Collections

		9
		\$
0610	Current year's tax	181,549,615
0620	Previous year's tax	8,752,278
0630	Penalties and interest	1,677,952
0640	Amounts added to tax bills for collection purposes only	
0690	Other <input type="text"/>	
0699	TOTAL Cash Collections	191,979,845

2005-V01

FIR2005: Cambridge C

Asmt Code: 3006

MAH Code: 25101

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

for the year ended December 31, 2005

Tax Adjustments Applied to Taxation

		SCHOOL BOARDS					TOTAL Education 6 \$	Lower-Tier (Single-Tier) 7 \$	Upper-Tier 8 \$	TOTAL Tax Adjustment 9 \$
		English - Public 1 \$	French - Public 2 \$	English - Separate 3 \$	French - Separate 4 \$	Other 5 \$				
1099	Municipal Act (353, 354, 357, 358, RfR)	896,734	1,023	310,498	9,240		1,217,495	567,951	825,866	2,611,312
1299	Discounts for Advance Payments (Mun. Act 345(10))									0
1499	Tax Credit (Mun. Act 474.3)									0
1699	Tax Cancellation - Low income seniors and Disabled persons (Mun. Act						0			0
1810	Rebates to Commercial properties (Mun. Act 362)	140,366	269	55,177	1,625		197,437	79,137	114,942	391,516
1820	Rebates to Industrial properties (Mun. Act 362)	60,560	115	23,818	710		85,203	34,832	50,556	170,591
1899	Subtotal	200,926	384	78,995	2,335	0	282,640	113,969	165,498	562,107
2099	Rebates for Charities (Mun. Act 361)	34,247	50	13,467	409		48,173	19,118	27,852	95,143
2299	Vacant Unit Rebates (Mun. Act 364)						0			0
2399	Reduction for Heritage Property (Mun. Act 365.2)						0			0
2890	Other <input type="text" value="Transfer to Allowance"/>						0	379,887		379,887
2891	Other <input type="text" value="Core Area"/>						0	14,566		14,566
2899	Tax adjustments before allowances	1,131,907	1,457	402,960	11,984	0	1,548,308	1,095,491	1,019,216	3,663,015

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 1 \$	French - Public 2 \$	English - Separate 3 \$	French - Separate 4 \$	Other 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		-270,625	-270,625
4890	Other <input type="text" value="Capping Adjustment"/>	-253,007	-195	-99,857	-3,255		-356,314	-138,248	-202,589	-697,151
4891	Other <input type="text" value="A/R Collectibles - Woolwich"/>						0	4,212		4,212
4999	Tax Adjustments Not Applied to Taxation	-253,007	-195	-99,857	-3,255	0	-356,314	-134,036	-473,214	-963,564

Additional Information

6010	Recovery of Tax Deferrals						0			0
7010	Entitlement of School Boards	44,518,147	99,523	16,665,689	399,668	0	61,683,027			

FIR2005: Cambridge C

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MAH Code: 25101

Schedule 74

LONG TERM LIABILITIES AND COMMITMENTS

for the year ended December 31, 2005

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		523,898
0299	Subtotal		523,898
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		
0699	Subtotal		0
	LESS: Ontario Clean Water Agency (OCWA) debt retirement funds		
0810	Sewer		
0820	Water		
0899	Subtotal		0
	LESS: Own sinking funds (Actual balances)		
1010	General municipal		
1020	Enterprises and others		
1099	Subtotal		0
9910	TOTAL Debt burden of the municipality		523,898

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

1210	Sinking fund debentures		
1220	Installment (serial) debentures		523,898
1230	Long term bank loans		
1240	Lease purchase agreements (Tangible capital leases)		
1250	Mortgages		
1260	Ontario Clean Water Agency (OCWA)		
1270	Long term reserve fund loans		
1280	Construction Financing Debentures		
1298	Other <input type="text"/>		
9920	TOTAL Debt burden of the municipality		523,898

3. Debt burden of the municipality: Analysed by function

1405	General government		
1410	Protection services		
	Transportation services:		
1415	Roadways		78,031
1420	Transit		
	Environmental services:		
1425	Sanitary sewer system		47,865
1430	Storm sewer system		
1435	Waterworks system		
1440	Waste collection		
1445	Waste disposal		
1450	Health services		
1455	Social and family services		
1460	Social housing		
	Recreation and cultural services:		
1465	Parks		
1471	Recreation facilities - Golf Course, Marina, Ski Hill		
1474	Recreation facilities - Other		398,002
1475	Libraries		
1480	Planning and development		
1490	Other long term liabilities		
9930	TOTAL Debt burden of the municipality		523,898

2005-V01

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Schedule 74

LONG TERM LIABILITIES AND COMMITMENTS

for the year ended December 31, 2005

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

		1
		\$
US Dollars:		
1610	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	4,410,000
2420	University support	5,500,000
2430	Leases and other agreements	2,023,245
2440	Capital equipment, land acquisition	
2496	Other <input type="text"/>	
2497	Other <input type="text"/>	
2498	Other <input type="text"/>	
2499	TOTAL	11,933,245

2005-V01

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Schedule 74

LONG TERM LIABILITIES AND COMMITMENTS

for the year ended December 31, 2005

12. Future principal and Interest payments on EXISTING debt

		RECOVERABLE FROM:							
		Consolidated Revenue Fund		Reserve Funds		Unconsolidated Entities		All Others	
		Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest
		1	2	3	4	5	6	7	8
		\$	\$	\$	\$	\$	\$	\$	\$
3210	Year 2006	523,898	37,763						
3220	Year 2007								
3230	Year 2008								
3240	Year 2009								
3250	Year 2010								
3260	Years 2011 to 2015								
3270	Years 2016 onwards								
3280	Int. to be earned on sink. funds								
3290	Downtown Revital. Program								
3299	TOTAL	523,898	37,763	0	0	0	0	0	0

13. Other notes

Please list all Other Notes and forward supporting schedules as required by email to:

FIR@mah.gov.on.ca

3601

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

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Schedule 80 STATISTICAL INFORMATION for the year ended December 31, 2005

1. Municipal workforce profile

Employees of the Municipality

	Full-Time Funded Positions 1 #	Part-Time Funded Positions 2 #	Seasonal Employees 3 #	Total Person Hours Worked 4 # of Hours
0205 Administration	82.00	10.00	8.00	165,292
0210 Fire	138.00	0.00	0.00	301,392
0215 Police	0.00	0.00	0.00	0
0220 Transit	0.00	0.00	0.00	0
0225 Public Works	151.00	86.00	30.00	378,522
0230 Health Services	9.00	1.00	14.00	29,232
0235 Homes for the Aged	0.00	0.00	0.00	0
0240 Other Social Services	0.00	0.00	0.00	0
0245 Parks and Recreation	100.00	497.00	174.00	645,127
0250 Libraries	0.00	0.00	0.00	0
0255 Planning	32.00	0.00	4.00	59,115
0290 Other	18.00	1.00	1.00	33,648
0298 Subtotal	530.00	595.00	231.00	1,612,328

0300 Proportion of Munic. Empl. covered by 'Collective Agreements' (%)	80%	2%	55%
--	-----	----	-----

Employees of Joint Local Boards

0305 Administration				
0310 Fire				
0315 Police				
0320 Transit				
0325 Public Works				
0330 Health Services				
0335 Homes for the Aged				
0340 Other Social Services				
0345 Parks and Recreation				
0350 Libraries	37.00	44.00	34.00	122,339
0355 Planning				
0390 Other				
0398 Subtotal	37.00	44.00	34.00	122,339

0399 TOTAL	567.00	639.00	265.00	1,734,667
-------------------	---------------	---------------	---------------	------------------

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

	Own Municipality 1 \$	Other Munic., School Boards 2 \$	Provincial 3 \$	Federal 4 \$
0610 Own sinking funds				

3. Municipal procurement this year

	Number of Contracts 1 #	Value of Contracts 2 \$
1010 Total construction contracts awarded	24	10,696,411
1020 Construction contracts awarded at \$100,000 or greater	18	10,407,993

4. Building permit information

	Number of Building Permits 1 #	Total Value of Building Permits 2 \$	Square metres of New Construction 3 m ²
1210 Residential properties	975	94,436,477	86,675
1220 Multi-Residential properties	193	58,218,320	101,239
1230 All other property classes	507	81,572,856	202,579
1299 Subtotal	1,675	234,227,653	390,493

1 Square Foot = 0.0929 m²

5. Insured value of physical assets

1410 Buildings	50,000,000
1420 Machinery and equipment	50,000,000
1498 Other <input type="text" value="Data Processing System"/>	2,929,500
1499 Subtotal	102,929,500

6. Total Dollar Losses due to Structural Fires

1510 Losses due to structural fires, averaged over 3 yrs (2003 - 2005)	2,759,682
--	-----------

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Schedule 80 STATISTICAL INFORMATION

for the year ended December 31, 2005

(II) FULLY CONSOLIDATED local boards and any local entities set up by the municipality

	Name of Board or Entity 1	Board Description 3 LIST	Board Code 2	Proportion of Total Munic. Contributions Consolidated 4 %	Municipality's Share of Total Contributions 5 \$	Municipality's Share of Total Fee Revenues 6 \$
0851	The Cambridge Library Board	Library Board	1604	100%		
0852	Downtown Cambridge BIA	Business Improvement Area	1805	100%		
0853	Preston Towne Centre BIA	Business Improvement Area	1805	100%		
0854	Downtown Cambridge BIA	Business Improvement Area	1805	100%		
0855				100%		
0856				100%		
0857				100%		
0858				100%		
0859				100%		
0860				100%		
0861				100%		
0862				100%		
0863				100%		
0864				100%		
0865				100%		
0866				100%		
0867				100%		
0868				100%		
0869				100%		
0870				100%		
0871				100%		
0872				100%		
0873				100%		
0874				100%		
0875				100%		
0876				100%		
0877				100%		
0878				100%		
0879				100%		
0880				100%		
0881				100%		
0882				100%		
0883				100%		
0884				100%		
0885				100%		
0886				100%		
0887				100%		
0888				100%		
0889				100%		
0890				100%		
0891				100%		
0892				100%		
0893				100%		
0894				100%		
0895				100%		
0896				100%		
0897				100%		
0898				100%		
0899				100%		

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Schedule 90

PERFORMANCE MEASURES: MUNICIPAL INFORMATION

for the year ended December 31, 2005

Households and Population

		MPAC Data	Municipal Data
		1	2
0010	Households (From SLC 02 0040 01)		43,500
0020	Population (From SLC 02 0041 01)		122,000
0025	Youth Population (From SLC 02 0042 01)		9,790

Property Assessment

		1
		\$
0031	Taxable assessment (SLC 22 9299 07)	8,350,654,501
0032	Payments-In-Lieu Assessment (SLC 24 9299 07)	28,682,545
0033	Assessment on Exempt properties (Enter data from returned roll)	408,669,000
9901	TOTAL Property Assessment	8,788,006,046

Hectares

		1
0040	Total hectares in the municipality	11,560

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Schedule 91

PERFORMANCE MEASURES: EFFICIENCY

for the year ended December 31, 2005

	Salaries, Wages, Empl. Benefits	Materials	Contracted Services	Rents and Financial Expenses	External Transfers	Interfunctional Adjustments	Allocation of Program Support *	LESS: Other Revenue	LESS: Rev. from Other Mun's	LESS: MPAC Expenditures	Operating Costs
	4	5	6	7	15	21	22	16	9	19	10
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
9912 Total Municipal Operating Costs	44,382,178	20,086,747	16,683,496	943,608	1,976,279	0	0		1,696,355	0	82,375,953

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: Other Revenue	LESS: Rev. from Other Mun's	LESS: MPAC Expenditures	NUMERATOR Operating Costs	Description	Data	Efficiency Measure	Units
3	4	5	6	7	15	21	22	16	9	19	10	column 17 / column 12	col 20 / col 11	13	14
LIST	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$				
0204	GENERAL GOVERNMENT														
	General Government: Operating costs for governance and corporate management as a % of total municipal operating costs														
LT	2,595,205	463,880	0	94,320	0	0	0		0	0	3,153,405	Operating Costs for Governance and Corporate Management	3,153,405	3.8%	of Total Munic. Operating Costs were spent on Governance and Corp. Mgmt.
												Total Municipal Operating Costs	82,375,953		

PROTECTION

1102	Fire Services: Operating costs for fire services per \$1,000 of assessment														
LT	13,487,298	520,455	0	0	0	210,650	1,103,277		390,121		14,931,559	Operating Costs for Fire Services	14,931,559	\$1.70	per \$1,000 of Property Assessment
												Total Property Assessment / 1,000	8,788,006		
1203	Police Services: Operating costs for police services per person														
NA	0	0	0	0	0	0	0		0		0	Operating Costs for Police Services	0	NA	per Person
												Total Population	122,000		

ROADWAYS

2107	Paved Roads: Operating costs for paved (hard top) roads per lane kilometre														
LT	1,323,463	537,840					137,894				1,999,197	Operating Costs for Paved Roads	1,999,197	\$2,140.47	per Paved Lane kilometre
												Total Paved Lane km	934		
2108	Unpaved Roads: Operating costs for unpaved (loose top) roads per lane kilometre														
NA											0	Operating Costs for Unpaved Roads	0	NA	per Unpaved Lane kilometre
												Total Unpaved Lane km			
2204	Winter Control: Operating costs for winter maintenance of roadways per lane kilometre maintained in winter														
LT	807,120	323,538					145,720				1,276,378	Operating Costs for Winter Maintenance	1,276,378	\$1,366.57	per Lane kilometre maintained in Winter
												Total Lane km maintained in Winter	934		

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Schedule 91

PERFORMANCE MEASURES: EFFICIENCY

for the year ended December 31, 2005

Resp. for Service	Salaries, Wages, Empl. Benefits	Materials	Contracted Services	Rents and Financial Expenses	External Transfers	Interfunctional Adjustments	Allocation of Program Support *	LESS: Other Revenue	LESS: Rev. from Other Mun's	LESS: MPAC Expenditures	NUMERATOR Operating Costs	Description	Data	Efficiency Measure	Units											
3 LIST	4 \$	5 \$	6 \$	7 \$	15 \$	21 \$	22 \$	16 \$	9 \$	19 \$	10 \$	column 17 / column 12	col 20 / col 11	13	14											
TRANSIT																										
2302	Conventional Transit: Operating costs for conventional transit per regular service passenger trip											NA						0	Operating Costs for Conventional Transit	0	NA	per Regular Service Passenger Trip				
ENVIRONMENTAL SERVICES																										
WASTEWATER																										
3107	Wastewater Collection: Operating costs for the collection of wastewater per kilometre of wastewater main											LT	952,307	616,810		21,417		117,834				1,708,368	Operating Costs for Wastewater Collection	1,708,368	\$4,077.25	per kilometre of Wastewater main
3108	Wastewater Treatment and Disposal: Operating costs for the treatment and disposal of wastewater per megalitre											NA										0	Operating Costs for Wastewater Treatment and Disposal	0	NA	per megalitre
3109	Wastewater Collection, Treatment and Disposal (Integrated System): Operating costs for the collection, treatment, and disposal of wastewater per megalitre *											NA										0	Operating Costs for Wastewater Collection, Treatment and Disposal	0	NA	per megalitre
* Calculations on Line 3109 occur only IF Line 3107 and Line 3108 are completed																										
STORM WATER																										
3205	Urban Storm Water Management (Separate Storm Water System): Operating costs for urban storm water management (collection, treatment, disposal) per km of drainage system											NA										0	Operating Costs for Urban Storm Water Management	0	NA	per km of Drainage System
3206	Rural Storm Water Management (Separate Storm Water System): Operating costs for rural storm water management (collection, treatment, disposal) per km of drainage system											NA										0	Operating Costs for Rural Storm Water Management	0	NA	per km of Drainage System

* 1 megalitre = 1,000,000 litres

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MAH Code: 25101

Schedule 91

PERFORMANCE MEASURES: EFFICIENCY

for the year ended December 31, 2005

	Resp. for Service	Salaries, Wages, Empl. Benefits	Materials	Contracted Services	Rents and Financial Expenses	External Transfers	Interfunctional Adjustments	Allocation of Program Support *	LESS: Other Revenue	LESS: Rev. from Other Mun's	LESS: MPAC Expenditures	NUMERATOR Operating Costs	Description	Data	Efficiency Measure	Units	
	3	4	5	6	7	15	21	22	16	9	19	10	column 17 / column 12	col 20 / col 11	13	14	
	LIST	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$				LIST	
WATER																	
3307 Treatment of Drinking Water: Operating costs for the treatment of drinking water per megalitre	NA											0	Operating Costs for Treatment of Drinking Water	0	NA	per megalitre	
													Total megalitres of Drinking Water Treated				
3308 Distribution of Drinking Water: Operating costs for the distribution of drinking water per kilometre of water distribution pipe	LT	1,509,113	1,119,086		10,734			195,505				2,834,438	Operating Costs for Distribution of Drinking Water	2,834,438	\$5,368.25	per kilometre of Water Distribution pipe	
													Total KM of Water Distribution Pipe plus (0.010 KM times No. of Connections) plus (0.005 KM times No. of Hydrants)	528			
3309 Treatment and Distribution of Drinking Water (Integrated System): Operating costs for the treatment and distribution of drinking water per megalitre **	NA											0	Operating Costs for Treatment and Distribution of Drinking Water	0	NA	per megalitre	
													Total megalitres of Drinking Water Treated				

** Calculations on Line 3309 occur only IF Line 3307 and Line 3308 are completed

* 1 megalitre = 1,000,000 litres

	Resp. for Service	Salaries, Wages, Empl. Benefits	Materials	Contracted Services	Rents and Financial Expenses	External Transfers	Interfunctional Adjustments	Allocation of Program Support *	LESS: Other Revenue	LESS: Rev. from Other Mun's	LESS: MPAC Expenditures	NUMERATOR Operating Costs	Description	Data	Efficiency Measure	Units	
	3	4	5	6	7	15	21	22	16	9	19	10	column 17 / column 12	col 20 / col 11	13	14	
	LIST	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$				LIST	
SOLID WASTE																	
3403 Garbage Collection: Operating costs for garbage collection per tonne (or per household)	NA	0	0	0	0	0	0	0				0	Operating Costs for Garbage Collection	0	NA		
													Please Select Units for Denominator in Column 14				
3503 Garbage Disposal: Operating costs for garbage disposal per tonne (or per household)	NA	0	0	0	0	0	0	0				0	Operating Costs for Garbage Disposal	0	NA		
													Please Select Units for Denominator in Column 14				
3604 Solid Waste Diversion: Operating costs for solid waste diversion per tonne (or per household)	NA	0	0	0	0	0	0	0				0	Operating Costs for Solid Waste Diversion	0	NA		
													Please Select Units for Denominator in Column 14				
3605 Solid Waste Management (Integrated System): Average operating costs for solid waste management (collection, disposal and diversion) per tonne (or per household) ***	NA											0	Operating Costs for Solid Waste Management	0	NA	per tonne	
													Total tonnes Disposed of and Total tonnes Diverted from All Property Classes				

*** Calculations on Line 3605 occur only IF Line 3403, Line 3503 and Line 3604 are all completed

* Column 21, designated for Allocation of Program Support (SLC 40 0260 xx), may also include amounts allocated for Corporate Management (SLC 40 0250 xx)

FIR2005: Cambridge C

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MAH Code: 25101

Schedule 91

PERFORMANCE MEASURES: EFFICIENCY

for the year ended December 31, 2005

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PARKS AND RECREATION

7102 **Parks:** Operating costs for parks per person

Resp. for Service	Salaries, Wages, Empl. Benefits	Materials	Contracted Services	Rents and Financial Expenses	External Transfers	Interfunctional Adjustments	Allocation of Program Support *	LESS: Other Revenue	LESS: Rev. from Other Mun's	LESS: MPAC Expenditures	NUMERATOR Operating Costs
3	4	5	6	7	15	21	22	16	9	19	10
LIST	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
LT	2,653,213	1,207,531	350,121	61,062	0	-54,000	325,168		0		4,543,095
7202 Recreation Programs: Operating costs for recreation programs per person	961,990	347,235	0	0	674,785	0	146,925		0		2,130,935
7303 Recreation Facilities: Operating costs for recreation facilities per person	3,521,135	2,168,971	150,368	0	0	0	570,591		29,437		6,381,628
7304 Subtotal: Parks, Recreation Programs and Recreation Facilities: Operating costs for parks, recreation programs and recreation facilities per person (Subtotal)	7,136,338	3,723,737	500,489	61,062	674,785	-54,000	1,042,684		29,437		13,055,658

Description	Data	Efficiency Measure	Units
column 17 / column 12	col 20 / col 11	13	14
			LIST
Operating Costs for Parks	4,543,095	\$37.24	per person
Total Population	122,000		
Operating Costs for Recreation Programs	2,130,935	\$17.47	per person
Total Population	122,000		
Operating Costs for Recreation Facilities	6,381,628	\$52.31	per person
Total Population	122,000		
Operating Costs for Parks, Recreation Programs and Recreation Facilities	13,055,658	\$107.01	per person
Total Population	122,000		

LIBRARY SERVICES

7403 **Library Services:** Operating costs for library services per person

LT	2,842,486	1,313,023	23,510	0	0	0	431,308		0		4,610,327
7404 Library Services: Operating costs for library services per use	2,842,486	1,313,023	23,510	0	0	0	431,308		0		4,610,327

Operating Costs for Library Services	4,610,327	\$37.79	per person
Total Population *	122,000		
Operating Costs for Library Services	4,610,327	\$1.86	per library use
Total Library Uses for Your Municipality *	2,479,715		

* An upper-tier reporting lines 7403 and 7404 must weight the denominators by the percentage of upper-tier operating costs relative to aggregate operating costs for the upper-tier and all lower-tiers. (See instructions.)

FIR2005: Cambridge C

Asmt Code: 3006

MAH Code: 25101

Schedule 92

PERFORMANCE MEASURES: EFFECTIVENESS

for the year ended December 31, 2005

PROTECTION SERVICES

POLICE

Description Column 3 / Column 4		Data Column 5 / Column 6	Effectiveness Measure 7	Units 8
1258	Crime Rate: Violent crime rate per 1,000 persons Total number of actual incidents of violent crime <hr/> Total Population / 1,000	<input type="text"/> 122.000	NA	Violent crimes per 1,000 persons
1259	Crime Rate: Property crime rate per 1,000 persons Total number of actual incidents of property crime <hr/> Total Population / 1,000	<input type="text"/> 122.000	NA	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 <hr/> Total Population / 1,000	<input type="text"/> 122.000	NA	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 <hr/> Total Population / 1,000	0 122.000	0.000	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 <hr/> Youth Population / 1,000	<input type="text"/> 9.790	NA	Youth crimes per 1,000 youths

TRANSPORTATION SERVICES

ROADWAYS

Description Column 3 / Column 4		Data Column 5 / Column 6	Effectiveness Measure 7	Units 8
2152	Adequacy of Roads: Percentage of paved lane kilometres where the condition is rated as good to very good Number of paved lane kilometres where the condition is rated as good to very good <hr/> Total number of paved lane kilometres	<input type="text"/> <input type="text"/>	NA	of paved lane kilometres were rated as good to very good
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 <hr/> Total number of winter events	5 5	100.0%	of winter events where response met or exceeded locally determined municipal service levels for road maintenance

FIR2005: Cambridge C

Asmt Code: 3006

MAH Code: 25101

Schedule 92

PERFORMANCE MEASURES: EFFECTIVENESS

for the year ended December 31, 2005

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	0	NA	conventional transit trips per person in the service area in a year
		Population of service area			

ENVIRONMENTAL SERVICES

WASTEWATER SYSTEM

Description Column 3 / Column 4		Data Column 5 / Column 6	Effectiveness Measure 7	Units 8	
3154	Wastewater Main Backups: Number of wastewater main backups per 100 kilometres of wastewater main in a year	Total number of backed up wastewater connections	6	1.4320	wastewater main backups per 100 kilometres of wastewater main in a year
		Total kilometres of wastewater mains / 100	4.19		

3155	Wastewater Bypasses Treatment Percentage of wastewater estimated to have by-passed treatment	Estimated megalitres of untreated wastewater		NA	of wastewater is estimated to have bypassed treatment
		Total megalitres of treated wastewater PLUS Estimated megalitres of untreated wastewater			

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		NA	weighted days a year boil water advisories were in effect in the service area
		Total connections in the service area			

3356	Water Main Breaks: Number of water main breaks per 100 kilometres of water distribution pipe in a year	Number of water main breaks in a year	41	7.7652	water main breaks per 100 kilometres of water distribution pipe in a year
		Total kilometres of water distribution pipe / 100	5.28		

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		NA	complaints were received in a year concerning the collection of garbage and recycled materials per 1,000 households
		Total households / 1,000	43.500		

FIR2005: Cambridge C

Asmt Code: 3006

MAH Code: 25101

Schedule 92

PERFORMANCE MEASURES: EFFECTIVENESS

for the year ended December 31, 2005

PARKS AND RECREATION

Description		Data	Effectiveness Measure	Units	
Column 3 / Column 4		Column 5 / Column 6	7	8	
7151	Open Space: Hectares of open space per 1,000 persons	Total hectares of open space	393	3.221	hectares of open space per 1,000 persons
		Total population / 1,000	122.000		
7152	Trails: Total kilometres of trails per 1,000 persons	Total kilometres of trails	46	0.377	kilometres of trails per 1,000 persons
		Total population / 1,000	122.000		

Calculating Numerator in Line 7255, Column 5

Participant Hours for Recreation Programs:

		Participant Hours
		7
7250	Total hours for special events	
7251	Total hours for registered programs	102,441
7252	Total hours for drop-in programs	171,546
7253	Total hours for permitted programs	998,252
7254	Subtotal	1,272,239

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)	1,272,239	10,428.189	participant hours of recreation programs per 1,000 persons
		Total population / 1,000	122.000		

Calculating Numerator in line 7355

Recreation Facility Space:

		Square Metres
		7
7351	Square metres of built structures	40,072
7352	Square metres of outdoor recreation facilities and spaces with controlled access	
7353	Subtotal	40,072

7355	Recreation Facility Space: Square metres of recreation facility space per 1,000 persons	Square metres of recreation facility space	40,072	328.459	square metres of recreation facility space per 1,000 persons
		Total population / 1,000	122.000		

FIR2005: Cambridge C

Asmt Code: 3006

MAH Code: 25101

Schedule 92

PERFORMANCE MEASURES: EFFECTIVENESS

for the year ended December 31, 2005

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 7403 11)

Data	Units
7	8
2,479,715	library uses
122,000	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	Data	Effectiveness Measure	Units
Column 3 / Column 4	Column 5 / Column 6	7	8
Total library uses	2,479,715	20.326	library uses per person
Total population	122,000		

Type of uses

7461 Electronic library uses as a percentage of total library uses

7462 Non-electronic library uses as a percentage of total library uses

Effectiveness Measure	Units
7	8
15.0%	electronic library uses
85.0%	non-electronic library uses

FIR2005: Cambridge C

Asmt Code: 3006

MAH Code: 25101

Schedule 92 PERFORMANCE MEASURES: EFFECTIVENESS for the year ended December 31, 2005

PLANNING AND DEVELOPMENT

LAND USE PLANNING

8154 **Location of New Development** Percentage of new lots, blocks and/or units with final approval which are located within settlement areas

Description Column 3 / Column 4	Data Column 5 / Column 6	Effectiveness Measure 7	Units 8
Number of new lots, blocks and/or units with final approval which are located within settlement areas	993	100.0%	of new lots, blocks and/or units with final approval are located within settlement areas
Total number of new lots, blocks and/or units with final approval within the entire municipality	993		

Calculating Numerator in line 8154

Number of new lots, blocks and/or units with final approval which are located within settlement area:

	Data 7	Units 8
8155 New lots	445	new lots within settlement areas
8156 New blocks	45	new blocks within settlement areas
8157 New units	503	new units within settlement areas
8158 Subtotal	993	Subtotal within settlement areas

Calculating Denominator in line 8154

Number of new lots, blocks and/or units with final approval which are located within the entire Municipality

	Data 7	Units 8
8159 New lots	445	new lots within entire municipality
8160 New blocks	45	new blocks within entire municipality
8161 New units	503	new units within entire municipality
8162 Subtotal	993	Subtotal within entire municipality

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, 2005	2,037	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, 2005	2,037		

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, 2005	2,037	100.0%	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	2,037		

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

Effectiveness Measure 7	Units 8
0	hectares were re-designated from agricultural purposes to 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

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

Hectares	Units
----------	-------

FIR2005: Cambridge C

Asmt Code: 3006

MAH Code: 25101

Schedule 94

PERFORMANCE MEASUREMENT: QUESTIONS

for the year ended December 31, 2005

08

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	Lane kilometres 2 km	Description 3 LIST
		Salaried Fire Fighters only
N		

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	Lane kilometres 2 km	Description 3 LIST
N		
Y		
N		

Roadways

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

Response 1 Y, N or NA	Lane kilometres 2 km	Description 3 LIST
Y		
	934	
	934	
	934	
	934	

Sanitary and Storm Sewer Systems

- 3101 Does your municipality provide sanitary sewer collection?
- 3102 Does your municipality provide storm sewer collection?
- 3103 Does your municipality provide sanitary sewer treatment and disposal?
- 3104 Does your municipality provide storm sewer treatment and disposal?
- 3105 Are sanitary and storm sewer systems integrated in all parts of the municipality?
- 3106 Are sanitary and storm sewer systems integrated in some parts of the municipality?

Response 1 Y, N or NA	Lane kilometres 2 km	Description 3 LIST
Y		
Y		
N		
N		
N		
Y		

Water

- 3300 Type of water billing system that exists in the Municipality?

Response 1 Y, N or NA	Lane kilometres 2 km	Description 3 LIST
		Metred billing system only

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

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

2005-V01

FIR2005: Cambridge C

Asmt Code: 3006

MAH Code: 25101

Schedule 94

PERFORMANCE MEASUREMENT: QUESTIONS

for the year ended December 31, 2005

7401 If "Other" is selected in line 7400, please describe

--	--

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

7402 Does your library board or union public library provide service on a contract basis to other municipalities without a board? . .

N	
---	--

7403 Total library uses for the library board

	2,479,715
--	-----------

7404 Total library uses for your municipality only

	2,479,715
--	-----------

2005-V01

FIR2005: Cambridge C

Asmt Code: 3006

MAH Code: 25101

PERFORMANCE MEASURES: CROSS BOUNDARY SERVICE DELIVERY

Schedule 95

for the year ended December 31, 2005

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	Provides Service TO Own Municipality AND:	Puslinch Tp	75612	2301	
		North Dumfries Tp	25601	3001	
1202 Police					
Roadways					
2105 Paved Roads					
2106 Unpaved Roads					
2203 Winter Control					

82

Transit

THE CAMBRIDGE PUBLIC LIBRARY BOARD

**FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2005**

THE CAMBRIDGE PUBLIC LIBRARY BOARD
INDEX
December 31, 2005

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Statement of Operations	2
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Explanatory Financial Notes	4 - 9
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AUDITORS' REPORT

To the Board Members of
**Members of Council, Inhabitants and Ratepayers of
The Corporation of The City of Cambridge**

We have audited the financial position of **The Cambridge Public Library Board** as at December 31, 2005 and the Statement of Operations for the year then ended. These financial statements are the responsibility of the Board's management. 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 plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In our opinion, these financial statements present fairly, in all material respects, the financial position of the Board as at December 31, 2005 and the results of its operations for the year then ended in accordance with Canadian generally accepted accounting principles.

Graham Mathew & Partners LLP

Cambridge, Ontario
March 10, 2006

CHARTERED ACCOUNTANTS

THE CAMBRIDGE PUBLIC LIBRARY BOARD
STATEMENT OF OPERATIONS
For the year ended December 31, 2005

	2005	2004
	\$	\$
REVENUE		
Municipal operating contribution (note 3)	3,827,740	3,651,060
Federal/ provincial grants (note 8)	271,464	256,464
Contributions toward capital expenditures	702,490	708,322
Contributions towards cultural services capital acquisitions (note 5)	NIL	24,510
Other revenue	511,264	480,280
Total revenue	<u>5,312,958</u>	<u>5,120,636</u>
EXPENDITURE		
Personnel costs		
Salaries and allowances	2,648,852	2,560,262
Fringe benefits	505,639	490,522
	<u>3,154,491</u>	<u>3,050,784</u>
Library materials		
Books and processing	532,560	519,309
Audio visual	51,577	50,633
Periodicals	35,235	35,351
	<u>619,372</u>	<u>605,293</u>
Facilities		
Building and equipment maintenance	297,095	233,272
Utilities	158,808	147,219
Other	56,184	20,320
	<u>512,087</u>	<u>400,811</u>
Administrative		
Advertising and supplies	83,203	87,047
Other	47,626	60,565
	<u>130,829</u>	<u>147,612</u>
Capital expenditures		
Major projects	626,490	633,762
Materials development (note 11)	76,000	74,560
Cultural acquisitions (note 5)	NIL	24,510
	<u>702,490</u>	<u>732,832</u>
Exhibitions and programs	164,483	158,810
Other operating expenses	27,532	25,095
Total expenditure	<u>5,311,284</u>	<u>5,121,237</u>
Excess of revenue over expenditure (expenditure over revenue) for year	1,674	(601)
Fund balance at beginning of year	1,512	2,113
Transfer to operations during year	<u>(1,512)</u>	<u>NIL</u>
Fund balance at end of year	<u>1,674</u>	<u>1,512</u>

The explanatory financial notes on pages 4 through 9 form an integral part of these financial statements.

THE CAMBRIDGE PUBLIC LIBRARY BOARD
FINANCIAL POSITION
As at December 31, 2005

	2005	2004
	\$	\$
ASSETS		
Cash	2,024	2,024
Accounts receivable	89,234	86,724
Receivable from the City of Cambridge	45,746	69,045
Prepaid expenses	45,322	49,603
Operating reserve funds (note 4)	<u>279,212</u>	<u>216,893</u>
Total assets	<u>461,538</u>	<u>424,289</u>
LIABILITIES		
Accounts payable and accrued liabilities	74,888	66,056
Deferred revenue	<u>82,648</u>	<u>123,832</u>
Current liabilities	157,536	189,888
Liability for 27th pay (note 12)	23,116	15,996
Capital reserve fund (note 4)	<u>1,396,259</u>	<u>1,543,209</u>
Total liabilities	<u>1,576,911</u>	<u>1,749,093</u>
FUND BALANCES		
Reserve funds deficit (note 4)	(1,117,047)	(1,326,316)
Operating fund balance	<u>1,674</u>	<u>1,512</u>
Total fund balances	<u>(1,115,373)</u>	<u>(1,324,804)</u>
Total liabilities and fund balances	<u>461,538</u>	<u>424,289</u>

The explanatory financial notes on pages 4 through 9 form an integral part of these financial statements.

APPROVED ON BEHALF OF THE BOARD

Board Member

SIGNATURES ON FILE

Board Member

THE CAMBRIDGE PUBLIC LIBRARY BOARD
EXPLANATORY FINANCIAL NOTES
For the year ended December 31, 2005

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

(a) Revenue Recognition

Revenues and expenditures are recorded on the accrual basis whereby revenue is recorded when earned and expenditures are recognized when a legal obligation to pay has been incurred. However, it is the policy of the Board to record vacation pay on a cash basis rather than on an accrual basis.

(b) Capital Assets

The historical cost and accumulated amortization for capital assets are not recorded for financial statement purposes. Capital expenditures are reflected as operating expenditures in the year of occurrence

(c) Reserve Funds

Reserve funds are comprised of receipts and interest earned on funds contributed for specific purposes. Expenditures from the reserve funds are approved by the Board within prescribed terms.

(d) Deferred Revenue

Deferred revenue represents user charges and fees which have been collected but for which the related services have yet to be performed. These amounts will be recognized as revenues in the fiscal year the services are performed.

THE CAMBRIDGE PUBLIC LIBRARY BOARD
EXPLANATORY FINANCIAL NOTES
For the year ended December 31, 2005

2. TRUST FUNDS

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

	2005	2004
	\$	\$
LIBRARY DONATIONS		
Opening balance	204,667	200,441
Contributions received	867	2,296
Interest earned	10,413	10,988
Contributed to operating revenues (materials and inventory)	(18,713)	(8,758)
Contributed to operating revenues (cultural services)	(300)	(300)
On deposit with the City of Cambridge	<u>196,934</u>	<u>204,667</u>
INVESTMENT IN THE ARTS		
Opening balance	20,173	80,858
Contributions received	NIL	NIL
Interest earned	971	4,315
Art expenditures, exhibition grant expenditure	(2,800)	(65,000)
On deposit with the City of Cambridge	<u>18,344</u>	<u>20,173</u>
ART ACQUISITION		
Opening balance	157,008	151,942
Contributions received	NIL	1,500
Fundraising revenues (cultural services)	20,885	19,495
Interest earned	8,541	8,581
Acquisitions made (note 5)	NIL	(24,510)
On deposit with the City of Cambridge	<u>186,434</u>	<u>157,008</u>
COMMUNITY ACCESS PROGRAM (note 7)		
Opening balance	NIL	NIL
Contributions received	NIL	16,000
Interest earned	NIL	NIL
Expenditures made	NIL	(16,000)
	<u>NIL</u>	<u>NIL</u>
CAMBRIDGE GALLERIES ARTS ENDOWMENT FUND (note 6)		
Opening Balance	215,279	209,407
Income earned	12,283	15,108
Expenditures made	(12,398)	(9,236)
On deposit with the Ontario Arts Council Foundation	<u>215,164</u>	<u>215,279</u>

THE CAMBRIDGE PUBLIC LIBRARY BOARD

EXPLANATORY FINANCIAL NOTES

For the year ended December 31, 2005

3. MUNICIPAL OPERATING CONTRIBUTION

The current operating contribution from the City of Cambridge for the year is comprised of cash appropriations made to the Board, and expenditures paid on behalf of the Board, and is broken down as follows (including contributions relating to operating reserve funds in note 4):

	2005	2004
	\$	\$
Cash appropriations	3,810,040	3,633,770
Insurance coverage	15,700	15,290
WSIB schedule II coverage	2,000	2,000
	<u>3,827,740</u>	<u>3,651,060</u>

4. RESERVE FUNDS

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

BUILDING MAINTENANCE RESERVE FUND

Balance at beginning of year	113,877	172,148
Contributions received (maintenance)	8,340	25,240
Interest earned	9,495	6,489
	<u>131,712</u>	<u>203,877</u>
Expenditures during the year	NIL	90,000
Balance at the end of year	<u>131,712</u>	<u>113,877</u>

BOOK PURCHASE RESERVE FUND

Balance at beginning of year	114,992	120,963
Contributions received (materials and inventory)	499,040	486,870
Other contributions	9,007	18,724
Interest earned	15,841	14,308
	<u>638,880</u>	<u>640,865</u>
Expenditures during the year	510,080	525,873
Balance at the end of year	<u>128,800</u>	<u>114,992</u>

BOOK PROCESSING RESERVE FUND

Balance at beginning of year	(11,976)	24,371
Contributions received (materials and inventory)	104,600	102,570
Interest earned	567	1,030
	<u>93,191</u>	<u>127,971</u>
Expenditures during the year	74,491	139,947
Balance at the end of year	<u>18,700</u>	<u>(11,976)</u>

TOTAL OPERATING RESERVE FUNDS

<u>279,212</u>	<u>216,893</u>
-----------------------	----------------

THE CAMBRIDGE PUBLIC LIBRARY BOARD
EXPLANATORY FINANCIAL NOTES
For the year ended December 31, 2005

4. RESERVE FUNDS (cont'd)

	2005	2004
	\$	\$
DEVELOPMENT CHARGES CAPITAL RESERVE FUND		
Balance at beginning of year	(1,543,209)	872,852
Contributions received	523,251	435,022
Interest earned (paid)	(32,901)	(44,473)
	<u>(1,052,859)</u>	<u>1,263,401</u>
Expenditures during the year (note 13)	343,400	2,806,610
Balance at the end of year (see note below)	<u>(1,396,259)</u>	<u>(1,543,209)</u>
TOTAL RESERVE FUNDS	<u>(1,117,047)</u>	<u>(1,326,316)</u>

The deficit indicated in the Development Charges Capital Reserve Fund at December 31, 2005 amounting to \$1,396,259 (\$1,543,209 in 2004) and the corresponding liability, will be financed through future development charge contributions.

5. CULTURAL ACQUISITIONS

Funding for capital acquisitions for the Cultural Services area of the Cambridge Public Library is provided through a combination of funds raised by the Library and Gallery Fundraising Committee (Art Acquisition Trust Fund - note 2), special purpose grants received from various government sources and private donations received from gallery supporters. In 2005, there were no art acquisition expenditures made (\$24,510 in 2004).

6. CAMBRIDGE GALLERIES ARTS ENDOWMENT FUND

Cambridge Galleries has established the Cambridge Galleries Arts Endowment Fund at the Ontario Arts Council Foundation (OACF) under the terms of the Arts Endowment Fund (AEF) Program. The AEF is a program of the Government of Ontario through the Ministry of Tourism, Culture and Recreation, administered by the Ontario Arts Council Foundation. Under the terms of the program Cambridge Galleries completed all matching deposits to the fund in 2003. Income from the fund will be used for Gallery operating purposes. Market value of the fund as at December 31, 2005 was \$215,164 (\$215,279 in 2004).

THE CAMBRIDGE PUBLIC LIBRARY BOARD

EXPLANATORY FINANCIAL NOTES

For the year ended December 31, 2005

7. COMMUNITY ACCESS PROGRAM

Funding for this program, known as the Urban CAP for Libraries, is provided by the Government of Ontario through the Ministry of Citizenship, Culture and Recreation, and the Government of Canada through Industry Canada. The purpose of this program is to expand and enhance the existing public access internet service at all Cambridge library locations.

8. PROVINCIAL AND FEDERAL OPERATING AND CULTURAL GRANTS

	2005	2004
	\$	\$
Federal cultural support grant	55,000	50,000
Provincial annual operating grant	161,464	161,464
Provincial cultural support grant	55,000	45,000
	<u>271,464</u>	<u>256,464</u>

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

The Board has in place a contractual partnership agreement with the WCDSB to operate a Library Resource Centre at St. Benedict High School. The Library - Clemens Mill Branch, is jointly operated to serve both the high school population and the public. Payment in the amount of \$104,817 was received in 2005 (\$99,070 in 2004) and an obligation to provide services in return for payment of \$106,862 exists for 2006 (\$104,817 for 2005).

10. OTHER REVENUE AND OTHER OPERATING EXPENSES

The presentation of "Other revenue" and "Other operating expenses" categories has been calculated to eliminate offsetting transactions. Offsetting transactions appearing in the functional operating summary are eliminated from the statement of operations and are detailed below:

OTHER REVENUE

Rent from cultural services:

- Administration	25,700	25,200
- Maintenance	68,700	67,400
Miscellaneous grant revenue (Materials and inventory)	34,975	16,000
Contribution from library trust accounts (Materials and inventory)	18,287	7,900
Contribution from library reserve accounts (Materials and Inventory)	584,571	NIL
Contribution from library trust accounts and donations (Cultural services)	3,100	3,300
Miscellaneous federal grant revenue (Cultural services)	59,053	72,379
Cultural fundraising (Cultural services)	34,425	33,831
	<u>828,811</u>	<u>226,010</u>

THE CAMBRIDGE PUBLIC LIBRARY BOARD
EXPLANATORY FINANCIAL NOTES
For the year ended December 31, 2005

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

	2005	2004
	\$	\$
OTHER OPERATING EXPENSES		
C.D.'s, cassettes, large print (Materials and inventory)	7,900	7,900
Sundries (Materials and inventory)	10,387	NIL
Miscellaneous grant expense (Materials and inventory)	34,975	16,000
Materials processing and purchases	584,571	NIL
Rent (Cultural services)	94,400	92,600
Fundraising (Cultural services)	13,540	14,336
Gallery activities and Concert Series (Cultural services)	3,100	3,300
Miscellaneous federal grant expense (Cultural services)	59,053	72,379
Art trust (Cultural services)	20,885	19,495
	<u>828,811</u>	<u>226,010</u>

11. LIBRARY MATERIALS UPGRADING

In 1995, the Board commenced a long term Library Materials Upgrading program. In 2005, the source of funding for this program, which totalled \$76,000 (\$74,560 in 2004), was contributed from the Library Development Charges Reserve Fund and The City of Cambridge.

12. LIABILITY FOR 27TH PAY

Each year an accrual is made to provide for a 27th pay period which will occur in the year 2015.

13. COMMITMENTS

The Board is committed to the renovation and expansion of the Hespeler Public Library in the amount of \$4,125,000, of which approximately \$573,000 has been expended at December 31, 2005.

A twenty five year lease agreement between the Board and the University of Waterloo for lease of the Gallery for Design at Riverside in the new School of Architecture has been finalized.

14. COMPARATIVE FIGURES

Comparative figures have been reclassified to a form comparable to those for 2005.

THE CAMBRIDGE PUBLIC LIBRARY BOARD
FUNCTIONAL OPERATING SUMMARY
For the year ended December 31, 2005

	2005 BUDGET \$	2005 ACTUAL \$	2004 ACTUAL \$
REVENUE			
Administration	428,680	429,775	405,524
Maintenance of facilities	521,250	518,009	508,772
Public services	1,648,990	1,632,958	1,558,262
Materials and inventory	1,582,100	2,214,842	1,562,792
Cultural services	667,280	719,695	653,024
TOTAL REVENUE	<u>4,848,300</u>	<u>5,515,279</u>	<u>4,688,374</u>
EXPENDITURE			
Administration	428,680	426,213	434,267
Maintenance of facilities	521,250	612,379	507,410
Public services	1,648,990	1,586,959	1,543,271
Materials and inventory	1,582,100	2,178,251	1,536,995
Cultural services	667,280	709,803	667,032
TOTAL EXPENDITURE	<u>4,848,300</u>	<u>5,513,605</u>	<u>4,688,975</u>
EXCESS OF REVENUE OVER EXPENDITURE (EXPENDITURE OVER REVENUE) FOR YEAR			
	NIL	1,674	(601)
FUND BALANCE, BEGINNING OF YEAR	1,512	1,512	2,113
TRANSFER TO OPERATIONS	<u>(1,512)</u>	<u>(1,512)</u>	<u>-</u>
FUND BALANCE, END OF YEAR	<u><u>NIL</u></u>	<u><u>1,674</u></u>	<u><u>1,512</u></u>

NOTE:

This functional operating summary does not include "Major Project" capital expenditures or "Cultural Acquisition" capital expenditures amounting to \$702,490 and nil respectively (\$708,322 and \$24,510 in 2004) presented in the statement of operations. This functional operating summary includes the offsetting transactions detailed in note 10.

THE CAMBRIDGE PUBLIC LIBRARY BOARD*DIRECTORY*December 31, 2005

BOARD OF TRUSTEES**CHAIR**

Mrs. Marilyn Scott

VICE CHAIR

Mr. Robert Oswald

TRUSTEES

Mrs. Catherine Thompson

Mrs. Danika Brown

Mrs. Kate Innanen

Mrs. Cynthia Miller

Mr. Thomas H. Hart

Mrs. Anne Groulx

Councillor Gary Price

MANAGEMENT

Mr. Greg Hayton,
B.A., M.L.S., M.B.A., Chief Librarian

THE CAMBRIDGE PUBLIC LIBRARY BOARD
DIRECTORY
December 31, 2005

BANKER

Canadian Imperial Bank of Commerce
Main and Water St.
Cambridge, Ontario N1R 5V5

LAWYERS

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

Pavey, Law, & Wannop LLP
19 Cambridge St., P.O. Box 1707
Cambridge, Ontario N1R 7G8

AUDITORS

Graham Mathew & Partners LLP
150 Pinebush Rd.
P.O. Box 880
Cambridge, Ontario N1R 5X9

**CAMBRIDGE AND NORTH DUMFRIES
ENERGY PLUS INC.**

**CONSOLIDATED
FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2005**



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AUDITORS' REPORT

To the Shareholders of
Cambridge and North Dumfries Energy Plus Inc.

We have audited the consolidated financial position of **Cambridge and North Dumfries Energy Plus Inc.** as at December 31, 2005 and the consolidated statements of earnings, retained earnings and cash flows for the year then ended. These financial statements are the responsibility of the company's management. 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 plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In our opinion, these consolidated financial statements present fairly, in all material respects, the financial position of the company as at December 31, 2005 and the results of its operations and its cash flows for the year then ended in accordance with Canadian generally accepted accounting principles.

Graham Mathew & Partners LLP

Cambridge, Ontario
February 10, 2006

CHARTERED ACCOUNTANTS



**CAMBRIDGE AND NORTH DUMFRIES
ENERGY PLUS INC.**

**CONSOLIDATED FINANCIAL POSITION
DECEMBER 31, 2005**

	2005 (\$000)	2004 (\$000)
ASSETS		
Cash	19,490	16,084
Accounts receivable (note 4)	1,007	5,168
Note receivable (note 5)		12
Unbilled revenue receivable	16,307	13,545
Inventories	1,151	1,202
Other current assets	631	460
Current assets	38,586	36,471
Investment in Atria Networks Inc.	2,472	2,472
Other assets	83	82
Capital assets (note 6)	76,952	75,452
	118,093	114,477
LIABILITIES		
Accounts payable and accrued liabilities	21,268	18,715
Payable in lieu of taxes	776	544
Customer deposits, current	905	912
Deferred revenue (note 7)	1,321	
Long-term debt (note 9)		300
Current liabilities	24,270	20,471
Employee future benefit costs (note 8)	1,601	1,560
Customer deposits, long-term	690	664
Long-term debt (note 9)	38,020	40,224
Total liabilities	64,581	62,919
SHAREHOLDERS' EQUITY		
Capital stock (note 10)	41,034	41,034
Retained earnings	12,478	10,524
	53,512	51,558
	118,093	114,477

APPROVED BY THE BOARD:

Director

Director

SIGNATURES ON FILE

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



**CAMBRIDGE AND NORTH DUMFRIES
ENERGY PLUS INC.**

**CONSOLIDATED STATEMENT OF EARNINGS
YEAR ENDED DECEMBER 31, 2005**

	2005 (\$000)	2004 (\$000)
Service revenue	147,798	129,008
Cost of sales	128,883	110,562
Gross margin	18,915	18,446
Conservation and demand management revenue	806	
Other operating revenue	2,316	2,172
Operating Income	22,037	20,618
Operating expenses		
Conservation and demand management expenses	732	
Systems and operation maintenance	3,409	3,635
General administration	5,322	5,364
	9,463	8,999
Income before undernoted items	12,574	11,619
Interest expense	2,304	2,310
Amortization	5,380	5,255
	7,684	7,565
Income before payments in lieu of taxes	4,890	4,054
Payments in lieu of taxes	1,720	1,596
Net income for year	3,170	2,458

**CONSOLIDATED STATEMENT OF RETAINED EARNINGS
YEAR ENDED DECEMBER 31, 2005**

Balance at beginning of year	10,524	8,066
Net income for year	3,170	2,458
	13,694	10,524
Dividends paid	1,216	
Balance at end of year	12,478	10,524

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



**CAMBRIDGE AND NORTH DUMFRIES
ENERGY PLUS INC.**

**CONSOLIDATED STATEMENT OF CASH FLOWS
YEAR ENDED DECEMBER 31, 2005**

	2005 (\$000)	2004 (\$000)
Cash flows from operating activities:		
Net income for year	3,170	2,458
Add items which do not involve an outlay of cash	5,594	5,454
Loss (gain) on disposal of capital assets	(27)	9
Employee future benefit costs	41	
	8,778	7,921
Net change in non-cash working capital balances relating to operations:		
Accounts receivable	4,161	1,296
Unbilled revenue	(2,762)	(946)
Inventories	51	56
Accounts payable and accrued liabilities	2,785	1,791
Deferred revenue	1,321	
	14,334	10,118
Cash flows from investment activities:		
Proceeds on sale of capital assets	27	5
Additions to capital assets	(7,048)	(3,944)
Other assets, net change	(206)	(181)
	(7,227)	(4,120)
Cash flows from financing activities:		
Repayment of long-term debt	(37,504)	(300)
Proceeds of long-term debt	35,000	
Increase in customer deposits	19	2
Increase (decrease) in customer deposits, long-term		(26)
Increase in employee future benefit costs		38
Dividends paid	(1,216)	
	(3,701)	(286)
Net increase in cash during year	3,406	5,712
Cash resources, beginning of year	16,084	10,372
Cash resources, end of year	19,490	16,084

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



**EXPLANATORY FINANCIAL NOTES
YEAR ENDED DECEMBER 31, 2005**

1. The Company

The company was incorporated by Certificate of Incorporation under the laws of the Province of Ontario on January 1, 2000.

2. Summary of Significant Accounting Policies

This summary of the major accounting policies is presented to assist the reader in evaluating the financial statements contained herein. These policies are in accordance with Canadian generally accepted accounting principles (and to accounting requirements established from time to time by the Ontario Energy Board ("OEB")) and have been followed consistently in all material respects for the periods covered:

(a) Financial instruments

Financial instruments that potentially subject the company to concentrations of credit risk consists principally of trade accounts receivable and unbilled revenue. The company routinely assesses the financial strength of its customers and, as a consequence, believes that its trade receivable credit risk exposure is limited.

The carrying amounts reflected in the statements of financial position for cash, accounts receivable, unbilled revenue receivable, accounts payable, customer deposits and long-term debt approximate their respective fair value.

(b) Inventory

The inventory is valued at the lower of cost and replacement cost.

Cost is determined using the average-cost method. The average cost is calculated with each shipment of inventory items received.

(c) Amortization of capital assets

The cost of utility plant assets are amortized at various rates from 1.55% to 4.0% on a straight-line basis.

The remaining capital assets are amortized on a straight-line basis over their expected useful life.

(d) Income taxes

The OEB has mandated that the company will pay income taxes on earnings. This notional tax is referred to as "payments in lieu of tax" or Pil's. As a rate regulated enterprise, "payments in lieu of taxes" are included in the approved rates charged to customers. Future income tax recovery or future income tax expense will be recognized if an asset is realized or a liability is settled for an amount differing from its carrying value. Therefore rates do not include the recovery of future income taxes related to temporary differences between the tax basis of assets and liabilities and their carrying amounts for accounting purposes. The company has not recognized future income taxes, as it is expected that when these amounts become payable, they will be recovered through future rate revenues.

During the year the company recognized the OEB's approved Pil's methodology. As at December 31, 2005 the company recognized actual recovery of Pil's in excess of the Regulator's approved Pil's methodology in the amount of \$643,725 (\$802,785 in 2004).



**EXPLANATORY FINANCIAL NOTES
YEAR ENDED DECEMBER 31, 2005**

2. Summary of Significant Accounting Policies (Continued)

(e) Regulatory assets

Under Bill 210, certain costs and variance account balances are deemed to be "regulatory assets" and are reflected on the statement of financial position until the manner and timing of disposition is determined by the OEB. Regulatory assets represent future revenues associated with certain costs, incurred in the current period or in prior periods, that are expected to be recovered from customers in future periods through the rate-setting process. Regulatory liabilities represent future reductions or limitations of increases in revenues associated with amounts that are expected to be refunded to customers as a result of the rate-setting process. The principal regulatory assets of the Company are comprised of transition costs, settlement variances, and pre-market opening energy variance.

(a) Transition costs

Costs incurred in preparation for the competitive market and participation in the wholesale market sale of electricity in accordance with the Act have been deferred in accordance with the regulations set out in the OEB's Electricity Distribution Rate Handbook. Under such regulation, certain costs are allowed to be deferred that would normally be expensed when incurred under generally accepted accounting principals for unregulated business.

(b) Settlement variances

Settlement variances relate primarily to timing differences of non-competitive electricity charges, service charges and cost of power charges. Settlement variances are increased for carrying costs, calculated and recorded using the simple interest on the carrying value, in accordance with the OEB regulations.

(c) Pre-market opening energy variance

The pre-market opening energy variance represents the difference between the Local Distribution Company's (LDC) cost of power purchased based on time-of-use ("TOU") rates, and the amounts billed for the cost of power to non-TOU customers at an average rate for the period January 1, 2001 to April 30, 2002.

3. Regulation

The Energy Competition Act, 1998 (the "Act") provides the Ontario Energy Board ("OEB") with increased powers and responsibilities for regulatory oversight of electricity matters in the Province of Ontario. The Act sets out the OEB's powers to prescribe license requirements and conditions of compliance including, among other things, specified accounting records, regulatory accounting principles, and filing/process requirements for rate-setting purposes.

The Ontario Energy Board Act, 1998 gave the OEB increased powers and responsibilities to regulate the electricity industry. These powers and responsibilities include the power to approve or fix rates for distribution of electricity, the power to provide continued rate protection for electricity consumers and the responsibility for ensuring that distribution companies fulfill obligations to connect and service customers.



**EXPLANATORY FINANCIAL NOTES
YEAR ENDED DECEMBER 31, 2005**

3. Regulation (Continued)

In December 2004, the OEB issued filing guidelines with respect to 2005 Distribution Rate Adjustments. The OEB's filing guidelines provided that:

- (a) LDC's will be permitted to proceed to apply for the next instalment of their allowable Market Adjusted Rate of Return ("MARR") on equity beginning April 1, 2005, conditional on a financial commitment to reinvest in conservation and demand management initiatives, an amount equal to one year's incremental returns.
- (b) LDC's will be permitted to include the second instalment of the four-year recovery of Regulatory Assets on an interim basis. The amount for the interim rate recovery will be determined by reducing 2003 Regulatory Asset balances by the amount approved for rate recovery for 2004 and taking one third of the remaining net balances for inclusion in 2005 rates.
- (c) LDC's will be permitted to adjust the Payments in Lieu of Tax (Pils) Proxy for 2005, as regulatory income will change due to the last instalment of MARR.

On January 12, 2005, Cambridge and North Dumfries Hydro Inc. submitted an application to the OEB for an Order approving the company's financial commitment to the Conservation and Demand Management Plan Expenditure (CDM) in the amount of \$2,161,652, an amount consistent with the third instalment of incremental MARR. The OEB granted approval of the CDM Plan on March 18, 2005.

On January 15, 2005, Cambridge and North Dumfries Hydro Inc. filed an application for the 2005 Distribution Rate Adjustments requesting OEB authorization with respect to an increase in distribution rates allowing for the last third of MARR, second instalment of the recovery of Regulatory Assets and 2005 Pils Proxy. The OEB approved the resulting distribution rate changes which became effective April 1, 2005.

In May 2005, the OEB issued the 2006 Electricity Distribution Handbook initiating the process to establish approved rates for electricity distributors based on updated revenue requirements. On July 29, 2005, Cambridge and North Dumfries Hydro Inc. filed an application requesting OEB authorization with respect to an increase in 2006 Distribution Rates, based on updated Asset Rate Base plus a working capital allowance of 15%, final instalment of the recovery of regulatory assets, and 2006 Pils Proxy. If approved by the OEB, the resulting distribution rate changes will be effective May 1, 2006.

On October 20, 2005, The Provincial Government of Ontario announced that residential and small business electricity consumers, schools, hospitals and others covered by the Rate Protection Plan (RPP) would receive a one-time credit on an upcoming electricity bill. This one-time credit, referred to as the "Ontario Price Credit" is for the period from April 1, 2004 to March 31, 2005, during which \$495 million accumulated in the Electricity Consumer Price Protection Fund with respect to these consumers. This was a result of the difference between the Governments interim pricing plan and the actual cost of power, which was lower. During December 2005, the company received \$5,110,172 from the Electricity Consumer Price Protection Fund and appropriately applied the one-time credit to the electricity consumer accounts.



**EXPLANATORY FINANCIAL NOTES
YEAR ENDED DECEMBER 31, 2005**

	2005 (\$000)	2004 (\$000)
4. Accounts Receivable - Trade		
Accounts receivable - trade	5,504	4,167
Ontario Price Credit	(5,110)	
	394	4,167
Allowance for doubtful accounts	(202)	(264)
	192	3,903
Accounts receivable - other	815	1,265
	1,007	5,168

Electricity consumers covered by the Rate Protection Plan (RPP) received the Ontario Price Credit, for the period from April 1, 2004 to March 31, 2005, the result of the difference between the Government's interim pricing plan and the actual cost of power, which was lower than expected due largely to the moderate weather during the summer of 2004. In December 2005, the company received \$5,110,172 from the Electricity Consumer Price Protection Fund and appropriately applied the one-time credit to the electricity consumer accounts.

5. Note Receivable

On December 31, 2003, the company sold its investment in the Power Connection Inc. for consideration of cash and a note receivable.

Note receivable from The Best Company		12
Current portion receivable within one year		12
	NIL	NIL

6. Capital Assets

Cost		
Land	431	398
Building	5,617	5,507
Transformer station equipment	9,290	9,290
Distribution stations	628	628
Distribution lines - overhead	46,090	43,133
Distribution lines - underground	45,484	43,204
Distribution transformers	24,421	23,194
Distribution meters	7,814	7,334
Other capital assets	1,430	1,626
	141,205	134,314
Accumulated amortization	64,253	58,862
Net Book Value	76,952	75,452



**EXPLANATORY FINANCIAL NOTES
YEAR ENDED DECEMBER 31, 2005**

	2005 (\$000)	2004 (\$000)
7. Deferred Revenue		
Deferred Conservation and Demand Management revenue (CDM)	1,321	NIL

Deferred revenue represents the CDM revenue billed to customers less CDM expenditures in accordance with the CDM Plan, approved by the OEB in March 2005. Deferred revenue will be recognized over the remaining program period (to September 30, 2007) or until the accumulated CDM expenditures equal \$2,161,152, whichever occurs first.

Conservation and Demand Management revenue	806	
Conservation and Demand Management expenditures		
Operating expense	(732)	
Capital expense	(74)	
Total accumulative Conservation and Demand Management expenditures	(806)	
Financial Position		
Conservation and Demand Management billed	2,127	
Conservation and Demand Management revenue	(806)	
Deferred Conservation and Demand Management revenue	1,321	NIL

8. Employee Future Benefits

The company provides a pension plan for its full-time employees through the Ontario Municipal Employees Retirement System ("OMERS"). Participation in OMERS requires employers and employees to make contributions based on participating employee's contributory earnings. The company recognizes the expense related to this plan as contributions are made.

The company pays certain post-retirement benefits on behalf of its retired employees. Cambridge and North Dumfries Hydro Inc. recognizes these estimated post-retirement costs in the period in which the employees rendered the services. The accrued benefit liability at December 31, 2005 amounts to \$1,691,000 (current \$90,000; long-term \$1,601,000) (\$1,650,000 in 2004).



EXPLANATORY FINANCIAL NOTES
YEAR ENDED DECEMBER 31, 2005

	2005 (\$000)	2004 (\$000)
9. Long-Term Debt		
4.99% promissory note payable interest only quarter and maturing November 2020	35,000	
6.02% promissory note payable to related parties, interest only paid quarterly, principal due on six months demand notice and unsecured	3,020	38,224
5.8% bank term loan, payable in monthly instalments of \$25,000 plus interest, secured by transformer equipment		2,300
	38,020	40,524
Current portion due within one year		300
	38,020	40,224

10. Capital Stock

Authorized

Unlimited Common shares

Issued

1,000 Common shares

41,034

41,034

On May 12, 2005, the Company declared a dividend in the amount of \$1,216,000. The dividend was paid to the shareholders on June 30, 2005.



**EXPLANATORY FINANCIAL NOTES
YEAR ENDED DECEMBER 31, 2005**

11. Contingencies

In 1994, class actions were commenced against the Consumers Gas Company Limited (the "Garland Action") and against the former Toronto Hydro-Electric Commission (the "Pichette Action"). The action was initiated against the former Toronto Hydro-Commission as the representative of the Defendant Class consisting of all municipal electric utilities in Ontario, which have charged late payment penalties ("LPPs") on overdue utility bills at any time after April 1, 1981. Both actions claimed restitution for unjust enrichment arising from LPPs levied by the Defendant Class. The plaintiffs alleged that the LPPs were in essence interest and in certain circumstances exceeded the 60% interest rate limit prescribed by section 347 (1)(b) of the Criminal Code. In 1998, for technical reasons, the Pichette Action was replaced with a new class action with Jonathan Griffiths as the representative plaintiff (the "Griffiths Action").

Both actions were defended on the grounds that LPPs were not in the nature of interest, and thus did not violate section 347 of the Criminal Code. In 1998, the Supreme Court of Canada held that in the circumstances of the Garland Action, the 5% LPP constituted interest (the "First Garland Decision").

The First Garland Decision ruling did not dispose of all the issues in the Garland Action. In particular, Consumers Gas relied upon the defense that the LPPs were levied pursuant to a mandatory rate order of the Ontario Energy Board, which Consumer Gas was legally obligated to charge its customers. This defense was the subject of a second set of motions for summary judgment. It is this defense that was the subject of the Supreme Court of Canada decision ("Second Garland Decision") released on April 22, 2004.

In the Second Garland Decision, The Supreme Court of Canada ruled that the rate orders of the Ontario Energy Board contravened section 347 of the Criminal Code, which is Federal legislation and thus paramount to Provincial legislation, they were at all times constitutionally inoperative. In addition, The Supreme Court of Canada ruled that section 18 of the Ontario Energy Board Act was constitutionally inoperative to the extent that it purported to preclude a claim arising out of an alleged breach of a federal statute such as the Criminal Code.

The Supreme Court of Canada did, however rule that the Ontario Energy Board orders provided defense to a claim for restitution until the issuance of the Statement of Claim in 1994. The Court reasoned that it would be unfair to order repayment of monies collected before the validity of the Ontario Energy Board orders was put into question through litigation.

The First and Second Garland Decisions are relevant to the Griffiths Actions. The plaintiffs in the Griffiths Action have indicated its intention to proceed with litigation. The Electricity Distributors Association (EDA) is undertaking the defense of this class action on behalf of the Defendant Class.

At this time, it is not possible to quantify the effect, if any, on the financial statements of the Company. Consequently, no provision has been made in these financial statements with respect to any possible losses that may arise as a result of this matter.



**CORPORATE DIRECTORY
YEAR ENDED DECEMBER 31, 2005**

Directors

Doug Ridsdale, Chair
Charles Cipolla
Doug Craig
Kim Denouden
John Grotheer

Derek Hamilton
Paul Koenderman
Thomas LeBrun
Dr. John Tibbits

Officers

John Grotheer, C.M.A.
David Smelsky, C.M.A.

-President and C.E.O.
-Treasurer

Audit Committee

Charles Cipolla
Derek Hamilton
Paul Koenderman

Executive Committee

Charles Cipolla
John Grotheer
Doug Ridsdale

Human Resources Committee

Doug Craig
Thomas LeBrun
Doug Ridsdale

Nominating Committee

Kim Denouden
John Grotheer
Dr. John Tibbits

Bankers

Royal Bank of Canada
15 Sheldon Drive
Cambridge, Ontario

Lawyers

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

Auditors

Graham Mathew & Partners LLP
150 Pinebush Road
Cambridge, Ontario

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

**FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2005**

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

**DECEMBER 31, 2005
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AUDITORS' REPORT

**To the Board of Management,
Members of Council, Inhabitants and Ratepayers of
The Corporation of the City of Cambridge**

We have audited the financial position of the **Board of Management of Downtown Hespeler Business Improvement Area** as at December 31, 2005 and the statements of operations and net assets for the year then ended. These financial statements are the responsibility of the Board. 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 plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In our opinion, these financial statements present fairly, in all material respects, the financial position of the Board as at December 31, 2005 and the results of its operations for the year then ended in accordance with Canadian generally accepted accounting principles.

Graham Mathew & Partners LLP

Cambridge, Ontario
March 31, 2006

CHARTERED ACCOUNTANTS

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

**STATEMENT OF OPERATIONS
YEAR ENDED DECEMBER 31, 2005**

	2005 Budget \$ (Unaudited)	2005 Actual \$	2004 Actual \$
Revenue			
Taxation levy, City of Cambridge (note 1b)	9,200	9,775	9,112
Other	3,000	3,044	2,708
	12,200	12,819	11,820
Expenditure			
Streetscaping, events, banners and lights	7,500	10,237	8,846
Advertising and promotion	2,000	2,351	1,970
Communications and Administrative			
Office supplies and communications	800	822	993
Seminars and special meetings		169	230
Professional fees	500	495	495
Benevolent		300	
Interest and bank charges	300	108	105
CCAP Program (note 3)	1,250	1,250	1,250
	12,350	15,732	13,889
Excess of expenditure over revenue	(150)	(2,913)	(2,069)

**STATEMENT OF NET ASSETS
YEAR ENDED DECEMBER 31, 2005**

Balance, beginning of year	5,601	7,670
Excess of expenditure over revenue	(2,913)	(2,069)
Balance, end of year	2,688	5,601

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

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

**FINANCIAL POSITION
DECEMBER 31, 2005**

	2005 \$	2004 \$
ASSETS		
Cash	3,273	7,436
GST rebate receivable	838	423
	4,111	7,859
LIABILITIES		
Accounts payable, City of Cambridge	433	624
Accounts payable and accrued liabilities, other	990	1,634
	1,423	2,258
NET ASSETS		
Net assets	2,688	5,601
	4,111	7,859

APPROVED BY THE BOARD:

_____ Director

_____ Director

SIGNATURES ON FILE

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

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

**EXPLANATORY FINANCIAL NOTES
YEAR ENDED DECEMBER 31, 2005**

1. Summary of Significant Accounting Policies

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

(a) Capital expenditures

Capital expenditures are expensed in the year of purchase. No value is attached to capital assets and, accordingly, no amortization is provided in these financial statements.

(b) Taxation Levy, City of Cambridge

The revenue of the Board, provided by a levy on businesses within the improvement area totalling \$9,775 (\$9,112 in 2004), is comprised of an original levy of \$9,200 (\$9,200 in 2004) plus supplementary taxes totalling \$920 (NIL in 2004) less taxes written off totalling \$345 (\$88 in 2004).

2. Organization and Objectives

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

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

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

3. Cambridge Area Patrol Program (CCAP)

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

The services provided include the staffing and equipping of personnel to patrol within each of the three BIA core areas from the May long weekend to Labour Day weekend. The cost to the Hespeler Village BIA for the year ended December 31, 2005 for this service was \$1,250 (\$1,250 in 2004).

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

**FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2005**

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

**DECEMBER 31, 2005
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AUDITORS' REPORT

**To the Board of Management,
Members of Council, Inhabitants and Ratepayers of
The Corporation of the City of Cambridge**

We have audited the financial position of the **Board of Management of Preston Towne Centre Business Improvement Area** as at December 31, 2005 and the statements of operations and net assets for the year then ended. These financial statements are the responsibility of the Board. 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 plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In our opinion, these financial statements present fairly, in all material respects, the financial position of the Board as at December 31, 2005 and the results of its operations for the year then ended in accordance with Canadian generally accepted accounting principles.

Graham Mathew & Partners LLP

Cambridge, Ontario
March 31, 2006

CHARTERED ACCOUNTANTS

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

**STATEMENT OF OPERATIONS
YEAR ENDED DECEMBER 31, 2005**

	2005 Budget \$ (Unaudited)	2005 Actual \$	2004 Actual \$
Revenue			
Taxation levy, City of Cambridge (note 1b)	47,200	46,648	47,008
Other		2,881	4,784
	47,200	49,529	51,792
Expenditure			
Streetscaping	3,400	6,164	4,337
Urban development project	7,000	7,000	7,000
Advertising, promotion, and banners	24,300	24,698	24,095
CCAP program (note 3)	3,900	3,900	3,900
Other:			
Benevolent	100	100	100
Communications and management costs	1,100	953	884
Co-ordinator wages and benefits	5,800	5,857	6,348
Contingency	1,000	250	305
Bank charges		20	111
Professional fees	600	595	595
	47,200	49,537	47,675
Excess of revenue over expenditure (expenditure over revenue) for year	NIL	(8)	4,117

**STATEMENT OF NET ASSETS
YEAR ENDED DECEMBER 31, 2005**

Balance, beginning of year	9,119	5,002
Excess of revenue over expenditure (expenditure over revenue) for year	(8)	4,117
Balance, end of year	9,111	9,119

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

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

**FINANCIAL POSITION
DECEMBER 31, 2005**

	2005 \$	2004 \$
ASSETS		
Cash	8,217	8,284
GST rebate receivable and prepaid expense	1,847	1,656
Accounts receivable, City of Cambridge		57
	10,064	9,997
LIABILITIES		
Accounts payable, City of Cambridge	302	
Accounts payable and accrued liabilities, other	651	878
	953	878
NET ASSETS		
Net assets	9,111	9,119
	10,064	9,997

APPROVED BY THE BOARD:

_____ Board Member
 _____ Board Member

SIGNATURES ON FILE

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

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

**EXPLANATORY FINANCIAL NOTES
YEAR ENDED DECEMBER 31, 2005**

1. Summary of Significant Accounting Policies

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

(a) Capital expenditures

Capital expenditures are expensed in the year of purchase. No value is attached to capital assets and, accordingly, no amortization is provided in these financial statements.

(b) Taxation Levy, City of Cambridge

The revenue of the Board, provided by a levy on businesses within the improvement area totalling \$46,648 (\$47,008 in 2004), is comprised of an original levy of \$47,201 (\$46,950 in 2004) plus supplementary taxes relating to new business assessment totalling NIL (\$374 in 2004) less taxes written off totalling \$553 (\$316 in 2004).

2. Organization and Objectives

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

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

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

3. Cambridge Area Patrol Program (CCAP)

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

The services provided include the staffing and equipping of personnel to patrol within each of the three BIA core areas from the May long weekend to Labour Day weekend. The cost to the Preston Towne Centre BIA for the year ended December 31, 2005 for this service was \$3,900 (\$3,900 in 2004).

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

**FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2005**



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

**DECEMBER 31, 2005
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AUDITORS' REPORT

**To the Board of Management,
Members of Council, Inhabitants and Ratepayers of
The Corporation of the City of Cambridge**

We have audited the financial position of the **Board of Management of Downtown Cambridge Business Improvement Area** as at December 31, 2005 and the statements of operations and net assets for the year then ended. These financial statements are the responsibility of the Board's management. 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 plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In our opinion, these financial statements present fairly, in all material respects, the financial position of the Board as at December 31, 2005 and the results of its operations for the year then ended in accordance with Canadian generally accepted accounting principles.

Graham Mathew & Partners LLP

Cambridge, Ontario
May 15, 2006

CHARTERED ACCOUNTANTS



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

**STATEMENT OF OPERATIONS
YEAR ENDED DECEMBER 31, 2005**

	2005 Actual \$	2004 Actual \$
Revenue		
Taxation levy, City of Cambridge (note 1c)	93,498	167,045
Interest on investments	655	405
Other	2,652	5,203
Total revenue	96,805	172,653
Expenditure		
Occupancy costs		
Rent	2,100	7,905
Insurance	3,785	4,347
Utilities and telephone	11,465	8,264
Repairs and maintenance	583	101
Office supplies and equipment	1,270	3,913
CCAP program (note 3)	5,850	5,850
	25,053	30,380
Payroll and contract services		
Salaries and benefits	6,111	32,469
Outside labour	35,315	23,919
Janitorial services	12,371	19,836
	53,797	76,224
Other		
Sponsorships and memberships	36,150	36,181
Advertising and promotion	18,496	13,806
Conferences and meetings	1,813	820
Professional fees	4,208	5,199
Bank charges, interest and penalties	71	172
Bad debts and miscellaneous expenses	808	825
	61,546	57,003
Total expenditure	140,396	163,607
Excess (deficiency) of revenue over expenditure	(43,591)	9,046

**STATEMENT OF NET ASSETS
YEAR ENDED DECEMBER 31, 2005**

Balance, beginning of year	105,852	96,806
Excess (deficiency) of revenue over expenditure	(43,591)	9,046
Balance, end of year	62,261	105,852

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



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

**FINANCIAL POSITION
DECEMBER 31, 2005**

	2005	2004
	\$	\$
ASSETS		
Cash	95,700	54,365
Short term investments	55,659	55,004
Accounts receivable, net	3,927	7,496
Prepaid expenses	2,615	2,012
	157,901	118,877
LIABILITIES		
Accounts payable and accrued liabilities	19,138	10,070
Accounts payable, City of Cambridge	76,502	2,955
	95,640	13,025
NET ASSETS		
Net assets	62,261	105,852
	157,901	118,877

APPROVED BY THE BOARD:

Board Member

Board Member

SIGNATURES ON FILE

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



BOARD OF MANAGEMENT OF DOWNTOWN CAMBRIDGE BUSINESS IMPROVEMENT AREA

EXPLANATORY FINANCIAL NOTES YEAR ENDED DECEMBER 31, 2005

1. Summary of Significant Accounting Policies

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

(a) Investments

The short term investments are valued at cost plus accrued interest, which approximates market value.

(b) Capital expenditures

Capital expenditures are expensed in the year of purchase. No value is attached to capital assets and, accordingly, no amortization is provided in these financial statements.

(c) Taxation Levy, City of Cambridge

The revenue of the Board, provided by a levy on businesses within the improvement area totalling \$93,498 (\$167,045 in 2004), is comprised of an original levy of \$160,003 (\$169,999 in 2004) plus supplementary taxes relating to new business assessment totalling NIL (\$3,323 in 2004) less taxes written off totalling \$66,505 (\$6,277 in 2004).

2. Organization and Objectives

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

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

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



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

**EXPLANATORY FINANCIAL NOTES
YEAR ENDED DECEMBER 31, 2005**

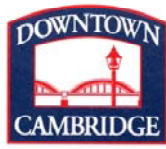
3. Cambridge Core Area Patrol Program (CCAP)

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

The services provided include the staffing and equipping of personnel to patrol within each of the three BIA core areas from the May long weekend to Labour Day weekend. The cost is borne by the City and the three BIA's as agreed upon from time to time and the operations and financial position for 2005 are as follows:



	2005 Actual \$	2004 Actual \$
Revenue		
City of Cambridge	35,000	35,000
Downtown Cambridge BIA (page 2)	5,850	5,850
Preston Towne Centre BIA	3,900	3,900
Hespeler Village BIA	1,250	1,250
	46,000	46,000
Expenditure		
Salaries	35,703	20,671
Benefits	2,857	1,647
Equipment and bicycles	6,164	850
Advertising and travel	1,778	406
Telephone and office supplies	4,128	3,521
Bank charges	64	87
Training	365	383
Professional fees	1,250	500
	52,309	28,065
Excess (deficiency) of revenue over expenditure	(6,309)	17,935
Fund balance, beginning of year	28,983	11,048
Fund balance, end of year	22,674	28,983
Represented by:		
Cash in bank	22,635	29,407
GST rebate and other receivables	1,001	312
Accounts payable and accrued liabilities	(962)	(736)
	22,674	28,983



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

**EXPLANATORY FINANCIAL NOTES
YEAR ENDED DECEMBER 31, 2005**

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

The operations, fund balance and net assets presented on page 5 are provided/ held "in trust" for the four parties to the CCAP program agreement. Accordingly, the financial statements of the Downtown Cambridge BIA (pages 2 and 3) do not include the above-noted amounts except as indicated otherwise.

4. Comparative Figures

Certain figures for 2004 have been reclassified in order to present them in a form comparable to those of 2005.