



Consolidated Financial Statements

**The Corporation of the Town of Aurora**

December 31, 2009

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## Auditors' report

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To the Members of Council, Inhabitants,  
And Ratepayers of the **Corporation of  
The Town of Aurora**

We have audited the consolidated statement of financial position of the **Corporation of the Town of Aurora** as at December 31, 2009 and the consolidated statements of operations and accumulated surplus, cash flows and change in net financial assets for the year then ended. These consolidated financial statements are the responsibility of the Town's management. Our responsibility is to express an opinion on these consolidated financial statements based on our audit.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we plan and perform an audit to obtain reasonable assurance whether the consolidated financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the consolidated financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall consolidated financial statement presentation.

In our opinion, these consolidated financial statements present fairly, in all material respects, the financial position of the Town as at December 31, 2009 and the results of its operations and its cash flows for the year then ended in accordance with Canadian generally accepted accounting principles.

Budget figures are provided for comparative purposes and have not been subject to audit procedures. Accordingly, we do not express any opinion regarding the budget figures.



Markham, Canada  
June 4, 2010

Chartered Accountants  
Licensed Public Accountants

**THE CORPORATION OF THE TOWN OF AURORA**  
**Consolidated Statement of Financial Position**

December 31, 2009

(Dollar amounts presented in '000s)

	<u>2009</u>	2008 (Restated - see note 1)
<b>Financial assets</b>		
Cash and cash equivalents	\$ 47,525	\$ 43,535
Temporary investments (note 14)	32,588	32,201
Taxes receivable	6,973	6,993
User charges receivable	3,059	2,956
Accounts receivable	734	784
	<u>90,879</u>	<u>86,469</u>
<b>Financial liabilities</b>		
Accounts payable and accrued liabilities	9,189	8,902
Deposits and deferred revenue	5,092	3,185
Deferred revenue - Obligatory reserve funds (note 4)	21,605	19,039
Employee future benefits liabilities (note 5)	717	685
Long Term Debt (note 6)	11,851	13,193
	<u>48,454</u>	<u>45,004</u>
<b>Net financial assets</b>	<u>42,425</u>	<u>41,465</u>
<b>Non-financial assets</b>		
Tangible capital assets (note 16)	355,089	343,252
Prepaid expenses	20	24
	<u>355,109</u>	<u>343,276</u>
<b>Accumulated surplus (note 3)</b>	<u>\$ 397,534</u>	<u>\$ 384,741</u>

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Contingencies (note 11)

See accompanying notes to the consolidated financial statements.

**THE CORPORATION OF THE TOWN OF AURORA**  
**Consolidated Statement of Operations and Accumulated Surplus**

Year ended December 31, 2009  
(Dollar amounts presented in '000s)

	Budget	2009	2008
	(unaudited)		(Restated - see note 1)
<b>Revenues</b>			
Taxation (note 7)	\$ 26,338	\$ 26,870	\$ 25,699
User charges	23,145	17,530	18,782
Grants	2,529	2,690	4,675
Other (note 8)	7,328	6,939	9,790
	<u>59,340</u>	<u>54,029</u>	<u>58,946</u>
<b>Expenditures</b>			
General government	6,646	6,627	6,198
Protection to persons and property	8,616	8,566	8,225
Transportation services	9,654	5,662	6,676
Environmental services	14,781	15,663	14,131
Leisure and cultural services	19,442	16,029	15,956
Planning and development	1,754	1,518	1,408
	<u>60,893</u>	<u>54,065</u>	<u>52,594</u>
<b>Net (expenditures) revenue</b>	<u>\$ (1,553)</u>	<b>(36)</b>	6,352
<b>Other</b>			
Infrastructure assets assumed from developer		<u>12,829</u>	<u>4,711</u>
<b>Annual surplus</b>		<b>12,793</b>	11,063
<b>Accumulated surplus, beginning of year</b>		<u>384,741</u>	<u>373,678</u>
<b>Accumulated surplus, end of year</b>		<u>\$ 397,534</u>	<u>\$ 384,741</u>

See accompanying notes to the consolidated financial statements.

**THE CORPORATION OF THE TOWN OF AURORA**  
**Consolidated Statement of Cash Flows**

Year ended December 31, 2009  
(Dollar amounts presented in '000s)

	<u>2009</u>	<u>2008</u> (Restated - see note 1)
Cash and cash equivalents provided by (used in)		
<b>Operating activities</b>		
Annual surplus	\$ 12,793	\$ 11,063
Non-cash charges to operations		
Amortization	8,719	8,515
Gain on sale of tangible capital assets	(28)	(13)
Infrastructure assets assumed from developer	(12,829)	(4,711)
Prepaid	4	(12)
Tax receivable	20	(1,414)
Trade and other receivable	(53)	1,754
Accounts payable	287	1,460
Deposit and deferred revenue	4,473	7,559
Employee future benefits liabilities	32	36
	<u>13,418</u>	<u>24,237</u>
<b>Capital activities</b>		
Acquisition of tangible capital assets	(7,727)	(12,341)
Proceeds on disposal of tangible capital assets	28	13
	<u>(7,699)</u>	<u>(12,328)</u>
<b>Financing activities</b>		
Principal repayment on long term debt	(1,342)	(1,290)
<b>Investing activities</b>		
(Increase) decrease of temporary investments	(387)	1,009
<b>Increase in cash and cash equivalents</b>	<b>3,990</b>	<b>11,628</b>
<b>Cash and cash equivalents, beginning of year</b>	<b>43,535</b>	<b>31,907</b>
<b>Cash and cash equivalents, end of year</b>	<b>\$ 47,525</b>	<b>\$ 43,535</b>
<b>Supplementary information:</b>		
Interest paid	\$ 521	\$ 599
Interest received	\$ 1,538	\$ 3,219

See accompanying notes to the consolidated financial statements.

**THE CORPORATION OF THE TOWN OF AURORA**  
**Consolidated Statement of Change in Net Financial Assets**

Year ended December 31, 2009  
(Dollar amounts presented in '000s)

	<u>2009</u>	<u>2008</u>
		(Restated - see note 1)
<b>Annual surplus</b>	<b>\$ 12,793</b>	<b>\$ 11,063</b>
Amortization of tangible capital assets	<b>8,719</b>	8,515
Proceeds on disposal of tangible capital assets	<b>28</b>	13
Gain on sale of tangible capital assets	<b>(28)</b>	(13)
Acquisition of tangible capital assets	<b>(7,727)</b>	(12,341)
Infrastructure assets assumed from developer	<b>(12,829)</b>	(4,711)
Other	<b>4</b>	(12)
	<hr/>	<hr/>
<b>Change in net financial assets</b>	<b>960</b>	2,514
<b>Net financial assets, beginning of year</b>	<b>41,465</b>	38,951
	<hr/>	<hr/>
<b>Net financial assets, end of year</b>	<b>\$ 42,425</b>	<b>\$ 41,465</b>
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See accompanying notes to the consolidated financial statements.

# The Corporation of the Town of Aurora

## Notes to the Consolidated Financial Statements

December 31, 2009

(Dollar amounts presented in '000s)

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The Corporation of the Town of Aurora (the "Town") is a municipality in the Province of Ontario. The Town conducts its operations guided by the provisions of provincial statutes such as the Municipal Act, Municipal Affairs Act and related legislation.

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### 1. Summary of significant accounting policies

The consolidated financial statements of the Town are the representation of management and have been prepared in accordance with Canadian generally accepted accounting principles for local governments as recommended by the Public Sector Accounting Board ("PSAB") of The Canadian Institute of Chartered Accountants.

Significant accounting policies adopted by the Town are as follows:

#### **Basis of accounting**

Effective January 1, 2009, the Town adopted CICA Public Sector Handbook section 1200 Financial Statement Presentation and section 3150 Tangible Capital Assets. As a result of these changes, the Town has recorded its tangible capital assets for 2009 with prior year information restated to conform with the current year presentation. In addition, the statements reflect the new Consolidated Statement of Changes in Net Financial Assets and no longer reflect the statements of operating, capital and reserve funds.

#### **Basis of consolidation**

The consolidated financial statements reflect the assets, liabilities, revenues, expenditures and fund balances of the Town, and except for government business enterprise which are accounted for by the modified equity basis of accounting, comprise all of the organizations that are accountable for the administration of their financial affairs and resources to the Town and are owned or controlled by the Town.

The Aurora Public Library Board is fully consolidated in these consolidated financial statements. All inter-organizational and inter-fund transactions and balances are eliminated.

The taxation, other revenues, expenditures, assets and liabilities with respect to the Boards of Education within the Regional Municipality of York are not reflected in the Town's consolidated financial statements.

#### **Accrual 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.



# The Corporation of the Town of Aurora

## Notes to the Consolidated Financial Statements

December 31, 2009

(Dollar amounts presented in '000s)

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### 1. Summary of significant accounting policies (continued)

#### Tangible capital assets

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

Buildings	10-50 years
Vehicles	7-15 years
Other	
Machinery & equipment	4-20 years
Library collection	7 years
Computer	4- 10 years
Parks Facilities excluding buildings	5-80 years
Transportation infrastructure	
Roads	20-36 years
Bridges and other structures	30-40 years
Environmental infrastructure	
Sanitary pumping stations	20-50 years
Underground and other networks	15-100 years

One-half of the annual amortization is charged in the year of acquisition and in the year of disposal. Assets under construction are not amortized until the asset is available for productive use.

#### *Contributions of tangible capital assets*

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

#### *Interest capitalization*

Interest is capitalized whenever external debt is issued to finance construction of tangible capital assets.

#### Cash equivalents

Cash equivalents consist of Government of Canada treasury bills, provincial government treasury bills and promissory notes, bankers' acceptances and bearer deposits that mature within 90 days. They are recorded at cost, which approximates their quoted market value.

# The Corporation of the Town of Aurora

## Notes to the Consolidated Financial Statements

December 31, 2009

(Dollar amounts presented in '000s)

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### 1. Summary of significant accounting policies (continued)

#### Pension agreements

The Town makes contributions to the Ontario Municipal Employees Retirement Fund (OMERS), a multi-employer public sector pension fund, based on the principles of a defined benefit plan, which specifies the amount of the retirement benefit to be received by the employees on the basis of predefined retirement age, length of eligible service and rates of remuneration over a fixed period of time.

#### Employee future benefits

Employee future benefits include health and basic dental coverage that the Town pays on behalf of its current and retired employees. The Town records these future benefits as they are earned during the employee's tenure of service. The Town also estimates future benefits relating to accumulated sick credits and overtime as they are earned.

The present value of the cost of providing employees with future benefit programs is expensed as employees earn these entitlements through service. The cost of the benefits earned by employees is actuarially determined using the projected benefit method prorated on service and management's best estimate of retirement ages of employees and expected health care and dental costs. Vacation entitlements are accrued for as entitlements are earned.

#### Deferred revenue

Deferred revenues represent user charges and fees which have been collected but for which the related services have yet to be performed. These accounts will be recognized as revenues in the fiscal year the services are performed. The Town receives development charges under the authority of provincial legislation and Town by-laws. These funds, by their nature, are restricted in their use and, until applied to specific capital works, are recorded as deferred revenue.

#### Use of estimates

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

# The Corporation of the Town of Aurora

## Notes to the Consolidated Financial Statements

December 31, 2009

(Dollar amounts presented in '000s)

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### 1. Summary of significant accounting policies (continued)

#### Budget figures

The operating budget approved for 2009 is reflected on the Consolidated Statement of Financial Activities. The budgets established for capital investment in tangible capital assets are on a project-oriented basis, the costs of which may be carried out over one or more years and, therefore, may not be comparable with the current year actual. Budget figures have been restated to be comparable with the PSAB reporting reflected in the actual results.

#### Reserves and reserve funds

Certain amounts, as approved by the Town Council, are set aside in reserves and reserve funds for future operating and capital purposes. Transfer to/from reserves and reserve funds are an adjustment to the respective fund when approved.

#### Subdivision infrastructure

Subdivision streets, lighting, sidewalks, drainage and other infrastructure are required to be provided by subdivision developers. Upon completion they are turned over to the municipality. The municipality is not involved in the construction and does not budget for either the contributions from the developer or the capital expenditure.

#### Investment income

Investment income earned is reported as revenue in the period earned. Investment income earned on development charges and other obligatory reserve funds is added to the fund balance and forms part of the deferred revenue balance.

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### 2. Changes in accounting policy

The Town has implemented PSAB Sections PS1200 Financial Statement Presentation and PS3150 Tangible Capital Assets. Section PS1200 establishes general reporting principles and standards for the disclosure of information in government financial statements. Section PS3150 requires governments to record and amortize their tangible assets in their financial statements. Prior year figures have been restated on the same basis wherever possible, to be comparable with the current year data.

#### *Methods used for determining the cost of each major category of tangible capital asset*

The financial information recorded includes the actual or estimated historical cost of the tangible capital assets. When historical cost records were not available, other methods were used to estimate the costs and accumulated amortization of the assets. The Town applied a consistent method of estimating the replacement or reproduction cost of the tangible capital asset for which it did not have historical cost records, except in circumstances where it could be demonstrated that a different method would provide a more accurate estimate of the cost of a particular type of tangible capital asset. After defining replacement or reproduction cost, either the Non-residential Building Construction Price Index (NRBCPI) or Consumer Price Index (CPI) was used to deflate the replacement or reproduction cost to an estimated historical cost at the year of acquisition.

# The Corporation of the Town of Aurora

## Notes to the Consolidated Financial Statements

December 31, 2009

(Dollar amounts presented in '000s)

### 3. Accumulated surplus

Accumulated surplus is comprised of the following:

	<u>2009</u>	<u>2008</u>
<b>Reserves, set aside by Council for Infrastructure</b>		
Infrastructure Sustainability – Water Rate Funded	\$ 917	\$ 1,490
Infrastructure Sustainability – Tax Rate Funded	<u>5,425</u>	<u>5,320</u>
	6,342	6,810
<b>Reserve funds, set aside for specific purposes by Council</b>	7,043	5,407
<b>Proceeds of sale of Aurora Hydro</b>	<u>33,842</u>	<u>33,952</u>
<b>Total reserves and reserve funds</b>	<u>47,227</u>	<u>46,169</u>
<b>Surpluses</b>		
General revenue	7,069	8,514
Invested in tangible capital assets	355,089	343,251
Less: financed by long term debt	<u>(11,851)</u>	<u>(13,193)</u>
<b>Total surpluses</b>	<u>350,307</u>	<u>338,572</u>
<b>Accumulated surplus</b>	\$ <u>397,534</u>	\$ <u>384,741</u>

### 4. Deferred revenue – obligatory reserve funds

A requirement of PSAB is that obligatory reserve funds be reported as deferred revenue. This requirement is in place as provincial legislation restricts how these funds may be used and, under certain circumstances, how these funds may be refunded.

Obligatory reserve funds consist of the following:

	<u>2009</u>	<u>2008</u>
Development charges	\$ 3,168	\$ 5,824
Park purposes	11,204	9,950
Building Code Act, 1992	3,018	2,447
Federal Gas Tax	<u>388</u>	<u>187</u>
	17,778	18,408
Development charges transferred to capital but unexpended at the end of the year	<u>3,827</u>	<u>631</u>
	\$ <u>21,605</u>	\$ <u>19,039</u>

# The Corporation of the Town of Aurora

## Notes to the Consolidated Financial Statements

December 31, 2009

(Dollar amounts presented in '000s)

<b>5. Employee future benefit obligations</b>	<u><b>2009</b></u>	<u><b>2008</b></u>
Employee future benefits	\$ 555	\$ 523
Accrued sick leave	131	131
Accrued overtime	<u>31</u>	<u>31</u>
	<u>\$ 717</u>	<u>\$ 685</u>

Employee future benefits are health and dental benefits that are provided to early retirees, future retirees, and employees currently on a long term disability. The Town recognizes these post-retirement costs as they are earned during the employee's tenure of service.

Information about the Town's post retirement benefits plan is as follows:

	<u><b>2009</b></u>	<u><b>2008</b></u>
Employee future benefits payable	\$ <u>555</u>	\$ <u>523</u>
Employee future benefits, beginning of year	\$ 523	\$ 487
Add: Benefit expense	25	27
Interest cost	26	25
Less: Expected benefits paid for the period	<u>(19)</u>	<u>(16)</u>
Employee future benefits, end of year	<u>\$ 555</u>	<u>\$ 523</u>

Actuarial evaluations for accounting purposes are performed every three years using the projected benefit method prorated on services. The last actuarial valuation carried out was December 31, 2007 and an actuarial update to December 31, 2009 was made.

The main assumptions employed for the actuarial valuation prepared at December 31, 2007 and updated to December 31, 2009 are as follows:

### *General Inflation*

Future general inflation levels were assumed to increase at 2.0% per year.

### *Interest (discount) rate*

The present value of the post employment benefit liability was determined using a discount rate of 5.0%.

### *Health costs*

Health costs were assumed to increase at an average increase of 7.7% per year reducing to 4.0% per year over 11 years.

### *Dental costs*

Dental costs were assumed to increase at an average increase of 4.0% in future years.

# The Corporation of the Town of Aurora

## Notes to the Consolidated Financial Statements

December 31, 2009

(Dollar amounts presented in '000s)

<b>6. Long term debt</b>	<u><b>2009</b></u>	<u><b>2008</b></u>
Debenture, bearing interest at rates varying from 3.1% to 4.1%, maturing in September 2015. Principal is repayable in annual instalments and interest is payable in half yearly instalments.	\$ 8,189	\$ 9,376
Debenture, bearing interest at 4.37%, maturing in September 2025. Principal and interest is repayable in half yearly instalments of \$160,272.	<u>3,662</u>	<u>3,817</u>
	<u>\$ 11,851</u>	<u>\$ 13,193</u>

The debentures were issued by The Regional Municipality of York, on behalf of the Town, to fund the construction of the Town's new recreation complex.

Principal repayments for each of the next five years and thereafter are as follows:

2010	\$ 1,397
2011	1,453
2012	1,512
2013	1,574
2014	1,637
Thereafter	<u>4,278</u>
	<u>\$ 11,851</u>

<b>7. Net taxation charges</b>	<u><b>2009</b></u>	<u><b>2008</b></u>
Total taxes levied by the Town	\$ 91,564	\$ 88,016
Less:		
Taxes levied on behalf of the Boards of Education	28,093	27,402
Taxes levied on behalf of the Region of York	<u>36,601</u>	<u>34,914</u>
	<u>\$ 26,870</u>	<u>\$ 25,700</u>

<b>8. Other revenue</b>	<u><b>2009</b></u>	<u><b>2008</b></u>
Penalties and interest on taxes	\$ 950	\$ 830
Fines	321	486
Rents and leases	2,178	2,584
Interest income	1,538	3,219
Other	<u>1,952</u>	<u>2,671</u>
	<u>\$ 6,939</u>	<u>\$ 9,790</u>

# The Corporation of the Town of Aurora

## Notes to the Consolidated Financial Statements

December 31, 2009

(Dollar amounts presented in '000s)

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### 9. Pension agreements

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

Contributions in 2009 ranged from 6.5% to 10.75% depending on the level of earnings. The 2009 operating expense for OMERS was \$911 (2008 - \$821).

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### 10. Contingencies

The Town is subject to various legal claims arising in the normal course of its operations. The ultimate outcome of these claims cannot be determined at this time, therefore, no amounts have been recorded in these financial statements. The Town's management believe that the ultimate disposition of these matters will not have a material adverse effect on its financial position.

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### 11. Central York Fire Services

Effective January 1, 2002, the Town entered into a Joint Venture Agreement with the Town of Newmarket with respect to the provision of Fire and Emergency services. Under the Agreement, the Town of Newmarket assumed responsibility for the combined Central York Fire Services. The cost of these services is shared between the two municipalities on the basis of a pre-defined cost sharing formula. The Town's share of costs for the year was \$6,325 (2008 - \$6,185).

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### 12. Insurance coverage

The Town is self insured for insurance claims up to \$10 for any individual claim and for any number of claims arising out of a single occurrence.

Claim costs during the year amounted to \$72 (2008 - \$68).

The Town has made provisions for reserves for self insurance claims under \$10 to be used for those claims that exceed the sum provided for in the annual budget. These reserves are reported on the Consolidated Statement of Financial Activities under reserves set aside by Council. As at December 31, 2009, these reserves amounted to \$272 (2008 - \$255).

The Town was a member of the Ontario Municipal Insurance Exchange which became a licensed group for liability insurance coverage on October 1, 1996. The Town's insurance is now with another carrier. Contributions have been made to the fund for claims in excess of \$10 and under \$50,000. These contributions have been reported as expenditures on the Consolidated Statement of Operations.

# The Corporation of the Town of Aurora

## Notes to the Consolidated Financial Statements

December 31, 2009

(Dollar amounts presented in '000s)

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### 13. Segmented information

In Schedule 1, the Town's services and programs are grouped and reported based on functional classification. Revenues are reported by source such as user charges, government grants and other revenues and they are allocated to the functional area they related to. Expenditures are reported by object. The accounting policies used in these segments are consistent with those followed in the preparation of the consolidated financial statements as disclosed in Note 1.

#### *Governance & Corporate Support*

This functional segment includes The Mayor office and Council, CAO Office, Corporate Services, Legal, Communication, Information Technology and Financial Services Department and all other support services.

#### *Fire & Emergency Services*

Central York Fire Services provides fire and Emergency services to the residents of Aurora and Newmarket. The cost the Town paid for these services described in Note 11.

#### *Bylaw & licensing Services*

The Town issues a variety of licenses and permits. This segment ensures an acceptable quality of building construction and maintenance of properties through enforcement of construction codes, building standards and by-law for the protection of occupants. It facilitates economic development by providing services for the approval of all land development plans, the application and enforcement of zoning by-laws and the processing of building permit applications.

#### *Environmental Services*

This segment represents the water/sewer services and waste management services provided by the Public Works Department.

#### *Roads & Related Services*

This segment represents the reconstruction, repair, maintenance works and winter control services provided to the Town's roads, sidewalks, walkway and bridges.

#### *Planning & Development*

This functional segment manages the Town's urban development for business interest, environmental concerns, heritage matters and local neighbourhoods through the Town's Official Plan.

#### *Community Programs & Events*

This segment represents the services the Leisure Department provided through the community programs and special events.

#### *Parks & Facilities*

This segment maintains numerous recreation facilities, as well as indoor community space for booking and community use. It also maintain parks and playgrounds, open spaces and a vast trail system.



# The Corporation of the Town of Aurora

## Notes to the Consolidated Financial Statements

December 31, 2009

(Dollar amounts presented in '000s)

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### 13. Segmented information (continued)

#### *Public Library Services*

The segment of library services covers Library Board and The Town's library expenses. The funding from the Town to the Library Board is eliminated before the segment amount is determined.

#### *Taxation Revenue*

The Town's primary source of funding for its operations is achieved through property taxes levied against property owners.

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### 14. Temporary investments

Temporary investments are recorded at cost which approximates their quoted market value. These investments consist of interest-bearing certificates that are liquid in nature and are included as part of temporary investments. These investments have a term beyond 90 days in length.

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### 15. Comparative figures

Certain comparative figures in these financial statements have been reclassified to conform with the presentation adopted for the current year.

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### 16. Tangible capital assets

#### *Assets under construction*

Assets under construction and other capital work in progress having a value of \$11,190 (2008 - \$6,360) have not been amortized. Amortization of these assets will commence when the assets are put into service.

#### *Infrastructure assets assumed from developer*

Infrastructure assets assumed from developer have been recognized at fair market value at the date of contribution. The value of the contributed assets received during the year is \$12,829 (2008 - \$4,711) comprised of land in the amount of \$0 (2008 - \$1,524) transportation infrastructure in the amount of \$2,186 (2008 - \$389) and environmental infrastructure in the amount of \$10,643 (2008 - \$2,798). For purposes of Consolidated Statement of Operations and Accumulated Surplus, these assumed assets are included as 'additions' in the year.

# The Corporation of the Town of Aurora

## Notes to the Consolidated Financial Statements

December 31, 2009

(Dollar amounts presented in '000s)

### 16. Tangible Capital Assets (continued)

	General					Transportation Infrastructure		Environmental Infrastructure	Assets Under Construction	Total	
	Land	Buildings	Vehicles	Other	Parks Facilities excl Buildings	Roads	Bridges and Other Structures			2009	2008
<b>Cost</b>											
Balance, beginning of year	\$ 97,576	\$ 68,406	\$ 6,901	\$ 4,409	\$ 13,833	\$ 59,174	\$ 15,537	\$ 168,945	\$ 6,361	\$ 441,142	\$ 430,591
Add: Additions during the year	-	209	411	608	293	2,339	-	11,867	4,829	20,556	10,691
Less: Disposals during the year	-	-	(403)	(17)	(11)	-	-	-	-	(431)	(140)
Balance, end of year	<b>97,576</b>	<b>68,615</b>	<b>6,909</b>	<b>5,000</b>	<b>14,115</b>	<b>61,513</b>	<b>15,537</b>	<b>180,812</b>	<b>11,190</b>	<b>461,268</b>	441,142
<b>Accumulated amortization</b>											
Balance, beginning of year	-	19,342	3,912	2,426	4,727	18,500	9,575	39,408	-	97,890	89,515
Add: Amortization during the year	-	1,985	504	563	413	1,934	449	2,871	-	8,719	8,515
Less: Amortization on disposals	-	-	(403)	(17)	(11)	-	-	-	-	(431)	(140)
Balance, end of year	-	<b>21,327</b>	<b>4,013</b>	<b>2,971</b>	<b>5,129</b>	<b>20,435</b>	<b>10,025</b>	<b>42,279</b>	-	<b>106,179</b>	97,890
<b>Net book value</b>	<b>\$ 97,576</b>	<b>\$ 47,288</b>	<b>\$ 2,896</b>	<b>\$ 2,028</b>	<b>\$ 8,986</b>	<b>\$ 41,079</b>	<b>\$ 5,513</b>	<b>\$ 138,533</b>	<b>\$ 11,190</b>	<b>\$ 355,089</b>	\$ 343,252

THE CORPORATION OF THE TOWN OF AURORA

Segment Disclosures

Year ended December 31, 2009

Schedule 1

(Dollar amounts presented in '000s)

	<u>Consolidated</u>		<u>Taxation Revenue</u>		<u>Governance &amp; Corporate Support</u>		<u>Fire &amp; Emergency Services</u>	
	<u>2009</u>	<u>2008</u>	<u>2009</u>	<u>2008</u>	<u>2009</u>	<u>2008</u>	<u>2009</u>	<u>2008</u>
<b>Revenues</b>								
Taxation	\$ 26,870	\$ 25,699	\$ 26,870	\$ 25,699	\$ -	\$ -	\$ -	\$ -
User charges	17,530	18,782	-	-	(3,177)	184	-	-
Grant	2,690	4,675	-	-	6	681	-	-
Others	6,939	9,790	-	-	3,432	4,867	1	213
<b>Total Revenue</b>	<b>54,029</b>	<b>58,946</b>	<b>26,870</b>	<b>25,699</b>	<b>261</b>	<b>5,732</b>	<b>1</b>	<b>213</b>
<b>Expenditures</b>								
Salaries, wages and benefits	18,128	17,215	-	-	4,077	3,748	-	-
Non-capital expenditures & amortization	10,348	10,298	-	-	392	429	-	-
Materials and Supplies	3,917	3,862	-	-	197	126	6	2
Contracted Services	20,986	20,408	-	-	1,833	1,781	6,336	6,195
Interest on long term debt	521	599	-	-	-	-	-	-
Others	165	212	-	-	127	113	-	-
<b>Total Expenditures</b>	<b>54,065</b>	<b>52,594</b>	<b>-</b>	<b>-</b>	<b>6,626</b>	<b>6,197</b>	<b>6,342</b>	<b>6,197</b>
<b>Net Revenue</b>	<b>\$ (36)</b>	<b>\$ 6,352</b>	<b>\$ 26,870</b>	<b>\$ 25,699</b>	<b>\$ (6,365)</b>	<b>\$ (465)</b>	<b>\$ (6,341)</b>	<b>\$ (5,984)</b>

THE CORPORATION OF THE TOWN OF AURORA

Segment Disclosures

Year ended December 31, 2009

Schedule 1

(Dollar amounts presented in '000s)

	<u>Bylaw &amp; Licensing Services</u>		<u>Environmental Services</u>		<u>Roads &amp; Related Services</u>		<u>Planning &amp; Development</u>	
	<u>2009</u>	<u>2008</u>	<u>2009</u>	<u>2008</u>	<u>2009</u>	<u>2008</u>	<u>2009</u>	<u>2008</u>
<b>Revenues</b>								
Taxation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
User charges	(410)	135	10,460	10,138	860	1,425	400	487
Grant	-	2	664	133	1,305	3,606	-	-
Others	2,251	2,825	188	231	365	214	1	105
<b>Total Revenue</b>	<b>1,841</b>	<b>2,962</b>	<b>11,312</b>	<b>10,502</b>	<b>2,530</b>	<b>5,245</b>	<b>401</b>	<b>592</b>
<b>Expenditures</b>								
Salaries, wages and benefits	1,624	1,467	1,203	1,287	1,946	1,778	1,151	1,214
Non-capital expenditures & amortization	66	74	4,599	3,565	2,415	3,154	315	132
Materials and Supplies	265	244	654	429	524	860	5	6
Contracted Services	270	244	9,207	8,850	777	883	47	57
Interest on long term debt	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-
<b>Total Expenditures</b>	<b>2,225</b>	<b>2,029</b>	<b>15,663</b>	<b>14,131</b>	<b>5,662</b>	<b>6,675</b>	<b>1,518</b>	<b>1,409</b>
<b>Net Revenue</b>	<b>\$ (384)</b>	<b>\$ 933</b>	<b>\$ (4,351)</b>	<b>\$ (3,629)</b>	<b>\$ (3,132)</b>	<b>\$ (1,430)</b>	<b>\$ (1,117)</b>	<b>\$ (817)</b>

THE CORPORATION OF THE TOWN OF AURORA

Segment Disclosures

Year ended December 31, 2009

(Dollar amounts presented in '000s)

Schedule 1

	<u>Community Programs &amp; Events</u>		<u>Parks &amp; Facilities</u>		<u>Public Library Services</u>	
	<u>2009</u>	<u>2008</u>	<u>2009</u>	<u>2008</u>	<u>2009</u>	<u>2008</u>
<b>Revenues</b>						
Taxation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
User charges	2,252	1,786	7,051	4,495	94	132
Grant	18	38	652	170	45	45
Others	170	168	460	1,097	71	70
<b>Total Revenue</b>	<b>2,440</b>	<b>1,992</b>	<b>8,163</b>	<b>5,762</b>	<b>210</b>	<b>247</b>
<b>Expenditures</b>						
Salaries, wages and benefits	2,500	1,496	3,521	4,318	2,106	1,907
Non-capital expenditures & amortization	-	-	2,138	2,537	423	407
Materials and Supplies	156	101	1,796	1,803	314	291
Contracted Services	978	733	1,324	1,460	214	205
Interest on long term debt	-	-	521	599	-	-
Others	46	59	(8)	40	-	-
<b>Total Expenditures</b>	<b>3,680</b>	<b>2,389</b>	<b>9,292</b>	<b>10,757</b>	<b>3,057</b>	<b>2,810</b>
<b>Net Revenue</b>	<b>\$ (1,240)</b>	<b>\$ (397)</b>	<b>\$ (1,129)</b>	<b>\$ (4,995)</b>	<b>\$ (2,847)</b>	<b>\$ (2,563)</b>