

STATEMENT OF CAPITAL OPERATIONS

Municipality

TOWNSHIP OF TINY

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for the year ended December 31, 1981

	1981 Actual \$	1980 Actual \$
Unfinanced capital outlay (Unexpended capital financing) at the beginning of the year	449,989	427,908
Capital expenditure		
General government	3,971	-
Protection to persons and property	14,478	33,617
Transportation services	283,883	308,635
Environmental services	64,018	382,867
Health services	-	1,501,327
Social and family services	-	-
Recreation and cultural services	116,291	11,610
Planning and development	35,000	56,900
Other	-	-
Total expenditure	517,641	2,294,956
Capital financing		
Contributions from the revenue fund	181,354	148,391
Contributions from reserves and reserve funds	70,946	38,610
Long term liabilities incurred	535,000	1,356,900
Ontario grants	224,436	393,921
Other	5,894	335,053
Total capital financing	1,017,630	2,272,875
Unfinanced capital outlay (Unexpended capital financing) at the end of the year	(50,000)	449,989

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

BALANCE SHEET

Municipality

TOWNSHIP OF TINY

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as at December 31, 1981

ASSETS

	1981 Actual \$	1980 Actual \$
Current assets		
Cash	173,360	232,112
Taxes receivable	676,599	661,962
Accounts receivable	250,726	238,994
Other current assets	12,328	6,571
	1,113,013	1,139,639
Capital outlay to be recovered in future years		
Other long term assets	1,843,379	1,848,568
	144,202	133,063
	3,100,594	3,121,270

LIABILITIES

	1981 Actual \$	1980 Actual \$
Current liabilities		
Temporary loans	586,970	941,850
Accounts payable and accrued liabilities	83,822	65,664
Other current liabilities	-	-
	670,792	1,007,514
Net long term liabilities	1,843,379	1,354,473
Reserves and reserve funds	369,986	661,494
Accumulated net revenue (deficit) and unapplied capital receipts	216,437	97,789
	3,100,594	3,121,270

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

1. ACCOUNTING POLICIES

(a) Statement of Revenue and Expenditure

This statement reflects the revenues and expenditures of the revenue fund and the following local boards and municipal enterprise:

Township of Tiny Planning Board	The Tiny Parks, Recreation and
The Tiny Public Library Board	Community Centres Committee
Tiny Waterworks Department	Tiny Committee of Adjustment

(b) Statement of Capital Operations

This statement reflects the capital expenditures to be recovered from general municipal revenues of the municipality, its local boards and municipal enterprise described in Note 1 (a).

(c) Balance Sheet

This statement reflects the assets and liabilities of the revenue fund, capital fund, reserve funds, local boards and municipal enterprise described in Note 1 (a).

(d) Fixed assets

The historical cost and accumulated depreciation of fixed assets is not reported for municipal purposes. Instead the "Capital outlay to be recovered in future years" which is the aggregate of the principal portion of unmatured long term liabilities, capital funds transferred to other organizations, and the cost of capital projects not yet permanently financed, is reported on the "Balance Sheet".

(e) Municipal enterprises

Municipal enterprises are those activities whose costs are substantially recovered from service charges on the users.

(f) Charges for net long term liabilities

Debt retirement costs including principal and interest are charged against current revenues in the periods in which they are paid. Interest charges are not accrued for the periods from the dates of the latest interest payments to the end of the financial year.

(g) Trust Funds

Trust funds administered by the municipality amounting to \$62,936 are only reflected in the Trust Funds Statement of Continuity and Balance Sheet.

2. CAPITAL OUTLAY TO BE RECOVERED IN FUTURE YEARS

(a) Some capital outlay to be recovered in future years does not represent a burden on general municipal revenues, as it is to be recovered in future years from other sources:

	1981	1980
Special charges on benefitting landowners	\$ 615,379	\$ 582,568
Capital contribution to Huronia District Hospital	1,228,000	1,266,000
	<u>\$1,843,379</u>	<u>\$1,848,568</u>

Tiny Township has entered into agreements with five surrounding municipalities and Huronia District Hospital under which the balance of the capital transfer to Huronia District Hospital of \$1,228,000 will be recovered from the general revenues of the participating municipalities based on pro rata usage of the hospital facility by residents of the participating municipalities.

3. RESERVE FUNDS

During the year, \$75,776 were credited directly to reserve funds without being recorded as revenues and expenditures of the Revenue Fund. Major sources were:

Sale of land	\$ 8,500
Ontario Home Renewal Plan grant	40,000
Contributions from developers	14,032
Interest	13,244
	<u>\$ 75,776</u>

4. NET LONG TERM LIABILITIES

(a) The balance for net long term liabilities reported on the "Balance Sheet" is made up of the following:

Total long term liabilities incurred by the municipality including those incurred on behalf of former school boards, outstanding at the end of the year amount to	\$1,854,879
Of the long term liabilities shown above, the responsibility for payment of principal and interest charges has been assumed by others for a principal amount of	11,500
Net long term liabilities at the end of the year	<u>\$1,843,379</u>

(b) Included in net long term liabilities are debentures amounting to \$1,228,000 issued to finance a capital contribution to Huronia District Hospital by the Township of Tiny and five surrounding municipalities. Tiny township and the surrounding municipalities have entered into agreements to share the cost of retiring these debentures according to annual usage of the hospital by residents of the participating municipalities.

5. ACCUMULATED NET REVENUE AT THE END OF THE YEAR

The balance in the revenue fund at the year end is available to reduce (to be added to) the levies of the following classes of ratepayers.

	1981	1980
General ratepayers	\$ 87,493	\$ (4,622)
Designated ratepayers	75,144	55,387
School board ratepayers	(637)	(651)
County ratepayers	4,437	3,569
	<u>\$166,437</u>	<u>\$ 53,683</u>

6. CHARGES FOR NET LONG TERM LIABILITIES

Total charges for the year for net long term liabilities were as follows:

	1981	1980
Principal payments	\$ 46,094	\$ 37,649
Interest	219,593	162,811
	<u>\$265,687</u>	<u>\$200,460</u>

Of the total charges shown above, \$265,687 was paid from general municipal revenues of the municipality and are included in expenditure on the "Statement of Revenue and Expenditure" classified under the appropriate functional heading.