

The following are excerpts from the Township of Terrace Bay's 1969 financial statements. Due to the large number of statements for the various boards it was impractical to completely publish the financial statements. However, a copy of the complete set of financial statements will be available for review by anyone wishing further information.

AUDITOR'S REPORT

109 Cuthbertson Block,  
Postal Station F,  
Thunder Bay, Ontario,  
April 18, 1970.

THE REEVE AND MEMBERS OF COUNCIL,  
THE TOWNSHIP OF TERRACE BAY,  
TERRACE BAY, ONTARIO.

We have examined the books and records of the Township of Terrace Bay for the year ended December 31, 1969, and statements relative thereto are attached.

AUDITOR'S OPINION

We report that in our opinion, the financial transactions which have come under our notice have been within the powers of the municipality, the audit has been conducted in accordance with the instructions of the Department of Municipal Affairs, and the attached statements present fairly the financial position of the municipality and its related boards and commissions as at December 31, 1969, and the results of their operations for the year ended on that date.

Date of filing - April 24, 1970.  
Licence Number - 3747.

GLENDINNING, JARRETT, GOULD & CO.  
Chartered Accountants.

TOWNSHIP OF TERRACE BAY  
STATEMENT OF REVENUE AND EXPENDITURE  
FOR THE YEAR ENDED DECEMBER 31, 1969

<u>REVENUE</u>	1969	1968
	\$	\$
Taxation	515,942	449,343
Contributions from other governments	54,632	48,852
Other	<u>16,112</u>	<u>17,741</u>
TOTAL REVENUE	<u>586,686</u>	<u>515,936</u>
 <u>EXPENDITURE</u>		
General government	31,504	31,050
Protection to persons and property (note 2)	59,928	46,129
Public Works	17,087	15,701
Sanitation and waste removal	30,805	31,771
Conservation of health	1,688	2,219
Social and family services	15,824	5,416
Recreation and community services	66,779	67,391
Community Planning and development	981	101
Financial expenses	145	289
Education	346,960	290,088
Other	<u>2,200</u>	<u>1,745</u>
TOTAL EXPENDITURE (note 1)	<u>573,901</u>	<u>491,900</u>
Excess of revenue over expenditure for the year	12,785	24,036
Surplus (deficit) at the beginning of the year	<u>14,917</u>	<u>(9,119)</u>
Surplus at the end of the year	<u>27,702</u>	<u>14,917</u>
Surplus as reported at December 31, 1968		\$ 16,165