



# Township of Schreiber Auditors' Report

**To The Members of Council, Inhabitants and Ratepayers of the Corporation of the Township of Schreiber**

We have examined the consolidated balance sheet of the Corporation of the Township of Schreiber as at December 31, 1983 and the consolidated statement of operations for the year then ended. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as we considered necessary in the circumstances.

In our opinion, these consolidated financial statements present fairly the financial position of the Corporation of the Township of Schreiber as at December 31, 1983 and the results of its operations for the year then ended in accordance with the accounting principles prescribed for Ontario Municipalities applied, after giving retroactive effect to the changes in accounting policies as explained in note 2 to the financial statements, on a basis consistent with that of the preceding year.

*Thorne Riddell*  
Chartered Accountants  
Licence No. 678

Thunder Bay, Canada  
April 5, 1984

## Consolidated Statement of Operations Year ended December 31, 1983

	Budget 1983	Actual 1983	Actual 1982
<b>Sources of Financing</b>			
Taxation and user charges			
Residential and farm taxation	\$283,531	\$286,285	\$ 246,003
Commercial, industrial and business taxation	152,793	155,273	143,638
Taxation from other governments	10,000	14,843	13,129
User charges			
Water	122,500	123,116	122,163
Sewer	86,900	86,935	86,214
Other	133,800	157,389	112,653
	<u>789,524</u>	<u>823,841</u>	<u>723,800</u>
Grants			
Government of Canada	2,900	5,580	13,993
Province of Ontario	1,486,000	1,522,300	2,340,240
	<u>1,488,900</u>	<u>1,527,880</u>	<u>2,354,233</u>
Other			
Investment income	3,000	41,982	69,587
Sale of land	54,000	86,057	
Penalties and interest on taxes	8,500	16,105	12,316
Contributions		4,220	21,195
Other			11,142
	<u>65,500</u>	<u>148,384</u>	<u>114,240</u>
Net appropriations from reserves and reserve funds			235,183
<b>MUNICIPAL FUND BALANCES AT THE BEGINNING OF THE YEAR</b>			
To be used to offset taxation or user charges	20,532	33,519	26,538
Unapplied capital receipts	300,000	300,000	
<b>Total financing available during the year</b>	<u>\$2,674,456</u>	<u>\$2,833,404</u>	<u>\$3,453,994</u>

## CONSOLIDATED BALANCE SHEET AS AT DECEMBER 31, 1983

	1983	1982	
<b>ASSETS</b>			
Unrestricted			
Cash	\$116,462	\$340,400	
Taxes receivable	139,376	88,481	
User charges receivable	4,975	10,376	
Accounts receivable	329,330	182,245	
	<u>590,143</u>	<u>621,502</u>	
Restricted			
Cash	278,890	266,793	
Accounts receivable	8,182	14,302	
Long term receivables	15,792	15,173	
	<u>302,864</u>	<u>296,268</u>	
	<u>\$893,007</u>	<u>\$917,770</u>	
<b>LIABILITIES</b>			
Accounts payable and accrued liabilities	\$300,192	\$237,897	
Other current liabilities	44	86	
	<u>300,236</u>	<u>237,983</u>	
<b>FUND BALANCES AT THE END OF THE YEAR (note 7)</b>			
To be used to offset taxation or user charges (note 7)	11,968	33,519	
Unapplied capital receipts (note 7)	177,939	300,000	
Reserves (note 8)	100,000	50,000	
Reserve funds (note 8)	302,864	296,268	
	<u>\$893,007</u>	<u>\$917,770</u>	
	<u>Budget 1983</u>	<u>Actual 1983</u>	<u>Actual 1982</u>
<b>APPLIED TO</b>			
Current operations			
General government	\$ 208,790	\$ 213,045	\$ 217,902
Protection to persons and property	59,376	44,342	48,982
Transportation services	217,883	236,253	186,839
Environmental services	210,989	207,844	245,455
Health services	36,790	41,448	49,793
Social and family services	108,472	94,895	68,700
Recreation and cultural services	320,556	284,164	260,298
Planning and development	33,500	46,436	8,318
	<u>1,196,356</u>	<u>1,168,227</u>	<u>1,086,267</u>

Capital			
General government		1,921	5,155
Protection to persons and property		6,425	
Transportation services	70,161	75,535	30,898
Environmental services	1,280,000	1,280,210	1,947,845
Health services	3,000	4,346	337
Recreation and cultural services	10,600	45,249	23,411
Planning and development		4,988	26,762
	<u>1,343,761</u>	<u>1,418,674</u>	<u>2,034,208</u>
Net appropriations to reserve and reserve funds	134,339	56,596	
<b>MUNICIPAL FUND BALANCES AT THE END OF THE YEAR</b>			
To be used to offset taxation or user charges		11,968	33,519
Unapplied capital receipts		177,939	300,000
<b>Total applications during the year</b>	<u>\$2,674,456</u>	<u>\$2,833,404</u>	<u>\$3,453,994</u>

## TRUST FUNDS STATEMENT OF CONTINUITY Year Ended December 31, 1983

	Cemetery Perpetual Care	Flash Bourke	Fire Hall	Total
Balance at the Beginning of the Year	\$12,283	\$1,000	\$ Nil	\$13,283
Capital receipts	866		25,000	25,866
Interest earned	555	309		864
	<u>1,421</u>	<u>309</u>	<u>25,000</u>	<u>26,730</u>
Balance at the End of the Year	\$13,704	\$1,309	\$25,000	\$40,013
<b>Balance Sheet as at December 31, 1983</b>				
<b>ASSETS</b>				
Cash	\$12,838	\$ 309		\$13,147
Term deposits		1,000	\$25,000	26,000
Receivable from Township of Schreiber	866			866
	<u>\$13,704</u>	<u>\$1,309</u>	<u>\$25,000</u>	<u>\$40,013</u>
<b>FUND BALANCE</b>	<u>\$13,704</u>	<u>\$1,309</u>	<u>\$25,000</u>	<u>\$40,013</u>

## NOTES TO FINANCIAL STATEMENTS YEAR ENDED DECEMBER 31, 1983

### 1. ACCOUNTING POLICIES (Continued)

#### b) Basis of accounting

i) Sources of financing and expenditures are reported on the accrual basis of accounting with the exception of principal and interest charges on long term liabilities which are charged against operations in the periods in which they are paid.

ii) 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.

iii) Capital outlay to be recovered in future years

The historical cost and accumulated depreciation of fixed assets are not reported for municipal purposes. Since there are no outstanding long term liabilities or capital projects not yet permanently financed, no amounts are reported on the balance sheet as capital outlay to be recovered in future years.

### 2. CHANGES IN ACCOUNTING POLICIES

Effective January 1, 1983, Ontario municipalities and their local boards must follow the accounting principles outlined in the Municipal Financial Reporting Handbook. The new Handbook substantially revised many of the accounting and reporting requirements applicable to Ontario municipalities for the fiscal year 1983. The 1982 figures presented for comparative purposes have been restated, where determinable to conform with the new presentation in 1983. The following summary outlines the more significant changes made.

i) Previously assets were not segregated between restricted and unrestricted. For 1983 the assets of reserve funds are now reported as restricted assets.

ii) The overlevies for school boards, which had been previously recorded as fund balances at the end of the year on the consolidated balance sheet, are now reported as other current liabilities.

By applying the above changes retroactively, the effect on the consolidated statement of operations has been a decrease of \$42 in the net change in fund balances for 1983, (1982, \$448). The retroactive effect on the fund balances on the consolidated balance sheet as at December 31, 1982 has been reflected in the 1982 comparative figures and is summarized below.

To be used to offset taxation or user charges:

As previously reported	\$33,605
Decrease due to change in accounting policy with respect to overlay for school boards	86
As restated	<u>\$33,519</u>

### 3. OPERATIONS OF SCHOOL BOARDS

Further to note 1(a)(iv), the taxation, other revenues, expenditures and overlevies (underlevies) of the school boards are comprised of the following:

	1983	1982
Taxation	\$196,871	\$180,859
Grants in lieu of taxes	2,248	
	<u>199,119</u>	<u>180,859</u>
Requisitions	196,707	179,948
Supplementary taxation	2,454	1,359
	<u>199,161</u>	<u>181,307</u>
Underlevies for the year	(42)	(448)
Overlevies at the beginning of the year	86	534
Overlevies at the end of the year	\$ 44	\$ 86

### 4. CONTRIBUTIONS TO UNCONSOLIDATED JOINT BOARDS

The assets and liabilities of joint boards have not been consolidated and are not reported on the consolidated balance sheet.

The operations of these joint boards have also not been consolidated. The consolidated statement of operations includes only the following contributions made by the municipality to those boards:

	1983	1982
Thunder Bay District Health Unit	\$11,696	\$ 6,892
District of Thunder Bay Home For the Aged	9,775	8,253
	<u>\$21,471</u>	<u>\$14,945</u>

The municipality is contingently liable for its share, which is approximately 5.7%, of the accumulated deficit to the end of the year for the District of Thunder Bay Home For The Aged in the amount of \$1,047 (1982, \$Nil).