

CONSOLIDATED STATEMENT OF OPERATIONS

Year ended December 31

	1987 Budget	1987 Actual	1986 Actual
SOURCES OF FINANCING			
Taxation and user charges			
Residential and farm taxation	\$ 321,394	\$ 321,673	\$ 276,599
Commercial, industrial and business taxation	1,066,631	1,067,404	926,247
	<u>1,388,025</u>	<u>1,389,077</u>	<u>1,202,846</u>
Taxation from other governments	45,499	49,888	42,222
User charges	290,319	326,621	277,686
	<u>1,723,843</u>	<u>1,765,586</u>	<u>1,522,754</u>
Grants	9,300	5,000	5,000
Government of Canada	689,247	652,971	683,252
Province of Ontario	18,000	15,964	21,212
Other Municipalities			
	<u>716,547</u>	<u>673,935</u>	<u>709,464</u>
Other			
Investment income	30,000	37,403	55,467
Penalty and interest on taxes	6,000	10,201	8,694
Sales of equipment, etc.	6,415	9,041	4,096
Other	1,303	806	687
	<u>43,718</u>	<u>57,451</u>	<u>68,944</u>
Net appropriations from reserves and reserve funds	5,043		
MUNICIPAL FUND BALANCES AT BEGINNING OF YEAR (note 2)			
To be used to offset taxation or user charges	24,457	24,373	45,000
Total financing available during the year	<u>\$2,513,608</u>	<u>\$2,521,345</u>	<u>\$2,346,162</u>
APPLIED TO			
Current operations (note 5 & 7)			
General Government	\$307,712	\$322,771	\$306,839
Protection to persons and property	444,439	464,017	404,341
Transportation service	443,102	487,578	485,279
Environmental services	161,587	153,274	148,603
Health services	17,744	17,171	16,757
Social and family services	119,637	107,760	77,961
Recreation and cultural services	564,352	573,069	578,927
Planning & development	200	1,656	18,504
	<u>2,058,773</u>	<u>2,127,296</u>	<u>2,037,211</u>
Capital			
General government	44,000	15,073	11,974
Protection to persons and property	25,975	23,056	21,736
Transportation services	230,027	70,196	41,840
Environmental services	76,083	52,542	5,425
Recreation and cultural services	78,750	53,860	126,594
	<u>454,835</u>	<u>214,727</u>	<u>207,569</u>
Net appropriations to reserves and reserve funds	—	222,506	77,009
MUNICIPAL FUND BALANCES AT END OF YEAR (note 2)			
To be used to offset (to be recovered from) taxation or user charges	—	(43,184)	24,373
Total applications during the year	<u>\$2,513,608</u>	<u>\$2,521,345</u>	<u>\$2,346,162</u>

TRANSACTION FOR SCHOOL BOARDS

	1987	1986
*Taxation and user charges	\$1,786,947	\$1,815,733
*Grants	1,046	1,036
*Other revenue	1,333	9,790
*Requisition paid	1,788,220	1,787,641

YEAR-END BALANCE OF FUNDS UNDER ADMINISTRATION

	1987	1986
*Trust funds	\$19,439	\$18,019

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS YEAR ENDED DECEMBER 31, 1987

- The 1987 financial report consolidates the operations, assets and liabilities of the Township and its local boards and municipal enterprises as follows: Terrace Bay Public Library Board and the Terrace Bay Recreation Committee.
- The local boards, enterprises and other entities of the Township whose revenue and expenditures have not been consolidated in the 1987 financial report are District of Thunder Bay Home for the Aged, Thunder Bay District Health Unit, North Shore Family Resource Centre, Emergency Measures Organization and Township of Terrace Bay Electrical Utility.
- The above data has been extracted from the audited 1987 Consolidated Financial Report of the Township and its local boards as described in Note 1. Copies of the 1987 Consolidated Financial Report and the auditor's report there in or the audited financial statements for the local boards, enterprises and other entities not consolidated (see note 2) are available at the Township Offices to any resident who wishes to review or analyze the financial operations of the Township to greater detail.