

# TOWNSHIP OF NAIRN AND HYMAN

## 2003 FINANCIAL HIGHLIGHTS

The following data has been extracted from the audited 2003 Consolidated Financial Report of the Township of Nairn and Hyman. Copies of the 2003 Consolidated Financial Report and the auditors report thereon are available at the municipal office to any resident who wishes to review or analyze the financial operations of the Township in greater detail.

### CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES YEAR ENDED DECEMBER 31, 2003, WITH COMPARATIVE FIGURES FOR 2002

	ACTUAL 2003	ACTUAL 2002
<b>REVENUES:</b>		
Property taxation	\$491,073	\$485,525
Taxation from other governments	\$57,439	\$54,990
User charges and other	\$112,883	\$118,831
Government of Canada grants	\$0	\$2,136
Province of Ontario grants	\$370,387	\$217,449
Penalties and interest on taxes	\$13,868	\$9,498
Investment income	\$9,072	\$1,943
<b>TOTAL REVENUES</b>	<b>\$1,054,722</b>	<b>\$890,372</b>
<b>EXPENDITURES:</b>		
Current:		
General government	\$166,473	\$154,912
Protection to persons and property	\$168,006	\$169,970
Transportation services	\$152,394	\$169,350
Environmental services	\$137,463	\$112,336
Health services	\$57,580	\$53,801
Social and family services	\$63,174	\$64,907
Social housing	\$21,427	\$20,164
Recreational and cultural services	\$52,809	\$55,528
Planning and development	\$2,495	\$12,188
<b>Total current</b>	<b>\$821,821</b>	<b>\$813,156</b>
Capital:		
General government	\$6,379	\$0
Protection to persons and property	\$0	\$10,500
Transportation services	\$194,309	\$0
Environmental services	\$135,687	\$2,592
Health services	\$7,102	\$0
Recreation and cultural services	\$45,819	\$3,834
<b>Total capital</b>	<b>\$389,296</b>	<b>\$16,926</b>
<b>TOTAL EXPENDITURES</b>	<b>\$1,211,117</b>	<b>\$830,082</b>
<b>Excess (deficiency) of revenues over expenditures</b>	<b>-\$156,395</b>	<b>\$60,290</b>
Solid waste management facility liability	\$10,000	\$5,000
Debt principal repayment	-\$18,835	\$0
Proceeds from long-term debt	\$158,882	\$0
<b>Change in fund balance</b>	<b>-\$6,348</b>	<b>\$65,290</b>

CONSOLIDATED STATEMENT OF FINANCIAL  
POSITION  
YEAR ENDED DECEMBER 31, 2003, WITH  
COMPARATIVE FIGURES FOR 2002

	2003	2002
<b>FINANCIAL ASSETS</b>		
Cash and short-term investments	\$341,863	\$285,477
Taxes receivable	\$108,075	\$38,953
Accounts receivable	\$127,447	\$21,838
Prepaid expenses	\$19,936	\$21,023
<b>TOTAL ASSETS</b>	<b>\$597,321</b>	<b>\$367,291</b>
<b>LIABILITIES</b>		
Accounts payable and accrued liabilities	\$312,515	\$76,137
Solid waste management facility liability	\$200,000	\$190,000
Long-term debt	\$140,047	\$0
	\$652,562	\$266,137
<b>MUNICIPAL POSITION</b>		
Fund balances:		
Current Fund	\$61,872	\$109,458
Reserves and reserve funds	\$222,934	\$181,696
Total fund balances	\$284,806	\$291,154
Amounts to be recovered from future revenues	-\$340,047	-\$190,000
Municipal Position	-\$55,241	\$101,154
<b>TOTAL LIABILITIES AND MUNICIPAL POSITION</b>	<b>\$597,321</b>	<b>\$367,291</b>

CONSOLIDATED STATEMENT OF CASH FLOWS  
YEAR ENDED DECEMBER 31, 2003, WITH  
COMPARATIVE FIGURES FOR 2002

	2003	2002
<b>Cash flows from operating activities:</b>		
Excess (deficiency) of revenue over expenditure	-\$156,395	\$60,290
Change in non-cash working capital:		
Taxes receivable	-\$69,122	\$37,309
Accounts receivable	-\$105,609	-\$7,418
Prepaid expenses	\$1,087	-\$3,100
Account payable and accrued liabilities	\$236,378	-\$1,488
Solid waste management facility liability	\$10,000	\$5,000
	-\$83,661	\$90,593
Cash flows from financing activities:		
Proceeds from long-term debt	\$158,882	\$0
Principal repayments on long-term debt	-\$18,835	\$0
	\$140,047	\$0
<b>Net increase in cash</b>	<b>\$56,386</b>	<b>\$90,593</b>
Cash and short-term investments, beginning of year	\$285,477	\$194,884
<b>Cash and short-term investments, end of year</b>	<b>\$341,863</b>	<b>\$285,477</b>
<b>RESERVE FUNDS AND RESERVES</b>		
	2003	2002
Reserves Funds:		
Fire Equipment	\$3,582	\$2,458
Reserves:		
Working Capital	\$49,903	\$49,903
Water	\$74,936	\$96,760
Waste Management Improvement Program	\$5,237	\$5,237
Contingencies	\$73,039	\$12,781
Recreation	\$16,237	\$14,557
<b>Total reserve funds and reserves</b>	<b>\$222,934</b>	<b>\$181,696</b>