



The Corporation of the Township of Nairn and Hyman

2004 FINANCIAL HIGHLIGHTS

The following data has been extracted from the audited 2004 Consolidated Financial Statements of the Township of Nairn and Hyman. Copies of the 2004 Consolidated Financial Statements 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 AND CHANGES IN FUND BALANCES YEAR ENDED DECEMBER 31, 2004, WITH COMPARATIVE FIGURES FOR 2003

	ACTUAL 2004	ACTUAL 2003
REVENUES:		
Property taxation	\$516,594	\$491,073
Taxation from other governments	\$71,806	\$57,439
User charges and other	\$138,739	\$112,883
Government of Canada grants	\$1,955	\$0
Province of Ontario grants	\$428,287	\$370,387
Penalties and interest on taxes	\$17,947	\$13,868
Investment income	\$718	\$9,072
TOTAL REVENUES	\$1,176,046	\$1,054,722
EXPENDITURES:		
Current:		
General government	\$173,060	\$166,473
Protection to persons and property	\$184,244	\$168,006
Transportation services	\$146,040	\$152,394
Environmental services	\$145,797	\$137,463
Health services	\$68,632	\$57,580
Social and family services	\$60,979	\$63,174
Social housing	\$20,080	\$21,427
Recreational and cultural services	\$53,714	\$52,809
Planning and development	\$5,920	\$2,495
Total current	\$858,466	\$821,821
Capital:		
General government	\$0	\$6,379
Protection to persons and property	\$33,289	\$0
Transportation services	\$31,380	\$194,309
Environmental services	\$54,104	\$135,687
Health services	\$0	\$7,102
Recreation and cultural services	\$223,731	\$45,819
Total capital	\$342,504	\$389,296
TOTAL EXPENDITURES	\$1,200,970	\$1,211,117
Deficiency of revenues over expenditures	-\$24,924	-\$156,395
Solid waste management facility liability	\$2,000	\$10,000
Debt principal repayment	-\$23,861	-\$18,835
Proceeds from long-term debt	\$0	\$158,882
Change in fund balance	-\$46,785	-\$6,348
Fund balance, beginning of year	\$284,806	\$291,154
Fund balance, end of year	\$238,021	\$284,806

CONSOLIDATED STATEMENT OF FINANCIAL
POSITION
YEAR ENDED DECEMBER 31, 2004, WITH
COMPARATIVE FIGURES FOR 2003

	2004	2003
ASSETS		
Financial Assets		
Cash	\$104,430	\$167,815
Short-term investments	\$0	\$174,048
Tax Receivable	\$102,455	\$108,075
Accounts receivable	\$214,996	\$127,447
Other current assets	\$8,021	\$19,936
TOTAL ASSETS	\$429,902	\$597,321
LIABILITIES		
Financial		
Accounts payable and accrued liabilities	\$188,112	\$312,515
Deferred revenue	\$3,769	\$0
Solid waste management liabilities	\$202,000	\$200,000
Long-term debt	\$116,186	\$140,047
	\$510,067	\$652,562
MUNICIPAL POSITION		
Fund balances:		
Current fund	\$88,603	\$61,872
Capital fund	-\$33,289	\$0
Reserves and reserve funds	\$182,707	\$222,934
Total fund balances	\$238,021	\$284,806
Amounts to be recovered from future revenues	-\$318,186	-\$340,047
Municipal Position	-\$80,165	-\$55,241
TOTAL LIABILITIES AND MUNICIPAL POSITION	\$429,902	\$597,321

CONSOLIDATED STATEMENT OF CHANGES IN
FINANCIAL POSITION
YEAR ENDED DECEMBER 31, 2004, WITH
COMPARATIVE FIGURES FOR 2003

	2004	2003
Cash flows from operating activities:		
Deficiency of revenue over expenditure	-\$24,924	-\$156,395
Change in non-cash working capital:		
Taxes receivable	\$5,620	-\$69,122
Accounts receivable	-\$87,549	-\$105,609
Other current assets	\$11,915	\$1,087
Account payable and accrued liabilities	-\$124,403	\$236,378
Deferred revenue	\$3,769	\$0
Solid waste management liabilities	\$2,000	\$10,000
	-\$213,572	-\$83,661
Cash flows from financing activities:		
Investments	\$174,048	\$37,073
Proceeds from long-term debt	\$0	\$158,882
Principle repayments on net long-term	-\$23,861	-\$18,835
	\$150,187	\$177,120
Net increase (decrease) in cash	-\$63,385	\$93,459
Cash, beginning of year	\$167,815	\$74,356
Cash, end of year	\$104,430	\$167,815

RESERVE FUNDS AND RESERVES

	2004	2003
Reserves Funds:		
Fire Equipment	\$18,710	\$3,582
Reserves:		
Working Capital	\$49,904	\$49,903
Water	\$62,657	\$74,936
Waste Management Improvement Program	\$5,237	\$5,237
Contingencies	\$19,962	\$73,039
Recreation	\$16,237	\$16,237
Roads	\$10,000	\$0
Total reserve funds and reserves	\$182,707	\$222,934