



The Corporation of the Township of Nairn and Hyman

2007 FINANCIAL HIGHLIGHTS

The following data has been extracted from the audited 2007 Consolidated Financial Statements of the Township of Nairn and Hyman. Copies of the 2007 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, 2007, WITH COMPARATIVE FIGURES FOR 2006

	ACTUAL 2007	ACTUAL 2006
REVENUES:		
Property taxation	\$ 585,656	\$ 549,294
Taxation from other governments	\$ 73,342	\$ 69,348
User charges and other	\$ 214,921	\$ 171,128
Government of Canada grants	\$ 12,262	\$ 17,465
Province of Ontario grants	\$ 527,636	\$ 309,144
Penalties and interest on taxes	\$ 26,745	\$ 21,165
Sale of equipment	\$ -	\$ 4,154
Investment income	\$ 15,819	\$ 9,410
TOTAL REVENUES	\$1,456,381	\$1,151,108
EXPENDITURES:		
Current:		
General government	\$ 196,214	\$ 179,852
Protection to persons and property	\$ 206,446	\$ 233,553
Transportation services	\$ 157,128	\$ 138,663
Environmental services	\$ 177,340	\$ 154,587
Health services	\$ 74,954	\$ 78,477
Social and family services	\$ 65,954	\$ 67,644
Social housing	\$ 26,557	\$ 25,218
Recreational and cultural services	\$ 73,917	\$ 63,996
Planning and development	\$ 6,793	\$ 4,064
Total current	\$ 985,303	\$ 946,054
Capital:		
General government	\$ 9,357	\$ 6,709
Protection to persons and property	\$ 12,033	\$ 35,847
Transportation services	\$ 94,144	\$ 61,973
Environmental services	\$ -	\$ 9,109
Recreation and cultural services	\$ 213,622	\$ 6,762
Total capital	\$ 329,156	\$ 120,400
TOTAL EXPENDITURES	\$1,314,459	\$1,066,454
Excess of revenues over expenditures	\$ 141,922	\$ 84,654
Solid waste management facility liabilities	\$ 3,000	\$ 4,000
Debt principal repayment	\$ (16,392)	\$ -
Proceeds from long-term debt	\$ 56,160	\$ -
Change in fund balance	\$ 184,690	\$ 88,654
Fund balance, beginning of year	\$ 449,128	\$ 360,474
Fund balance, end of year	\$ 633,818	\$ 449,128

CONSOLIDATED STATEMENT OF FINANCIAL
POSITION
YEAR ENDED DECEMBER 31, 2007, WITH
COMPARATIVE FIGURES FOR 2006

	2007	2006
ASSETS		
Financial Assets		
Cash	\$ 23,838	\$ 82,628
Short-term investments	\$ 549,770	\$ 287,084
Taxes Receivable	\$ 173,883	\$ 161,846
Accounts receivable	\$ 84,997	\$ 44,224
SUB-TOTAL	\$ 832,488	\$ 575,782
Non-financial assets	\$ 14,407	\$ 11,901
Other current assets		
TOTAL ASSETS	\$ 846,895	\$ 587,683
LIABILITIES		
Financial		
Accounts payable and accrued liabilities	\$ 213,077	\$ 138,555
Solid waste management facility liabilities	\$ 66,000	\$ 63,000
Long-term debt	\$ 39,768	\$ -
	\$ 318,845	\$ 201,555
MUNICIPAL POSITION		
Fund balances:		
Current fund	\$ 168,791	\$ 120,513
Capital fund	\$ -	\$ -
Reserves and reserve funds	\$ 465,027	\$ 328,615
Total fund balances	\$ 633,818	\$ 449,128
Amounts to be recovered from future revenues	\$ (105,768)	\$ (63,000)
Municipal Position	\$ 528,050	\$ 386,128
TOTAL LIABILITIES AND MUNICIPAL POSITION	\$ 846,895	\$ 587,683

CONSOLIDATED STATEMENT OF CHANGES IN
FINANCIAL POSITION
YEAR ENDED DECEMBER 31, 2007, WITH
COMPARATIVE FIGURES FOR 2006

	2007	2006
Cash flows from operating activities:		
Excess of revenues over expenditures	\$ 141,922	\$ 84,654
Change in non-cash working capital:		
Increase in taxes receivable	\$ (12,037)	\$ (28,708)
Increase in accounts receivable	\$ (40,773)	\$ 45,123
Increase in other current assets	\$ (2,506)	\$ 17,065
Decrease (increase) in Account payable and accrued liabilities	\$ 74,522	\$ (16,076)
Deferred revenue	\$ -	\$ (11,355)
Decrease (increase) in solid waste management facility liabilities	\$ 3,000	\$ 4,000
	\$ 164,128	\$ 94,703
Cash flows from financing activities:		
Increase in short-term Investments	\$ (262,686)	\$ (150,292)
Proceeds of long-term debt	\$ 56,160	\$ -
Principle repayments on long-term	\$ (16,392)	\$ -
	\$ (222,918)	\$ (150,292)
Net increase in cash	\$ (58,790)	\$ (55,589)
Cash, beginning of year	\$ (82,628)	\$ 138,217
Cash, end of year	\$ 23,838	\$ 82,628

RESERVE FUNDS AND RESERVES

	2007	2006
Reserves Funds:		
Fire Equipment	\$ 19,705	\$ 19,646
Reserves:		
Working Capital	\$ 55,636	\$ 45,103
Water	\$ 76,463	\$ 73,471
Waste Management Improvement Program	\$ -	\$ 5,237
Contingencies	\$ 146,024	\$ 115,824
Recreation	\$ 89,786	\$ 18,471
Roads	\$ 49,153	\$ 39,153
Fire	\$ 28,033	\$ 11,483
Landfill Site	\$ 227	\$ 227
Total reserve funds and reserves	\$ 465,027	\$ 328,615