



# The Corporation of the Township of Nairn and Hyman

## 2008 FINANCIAL HIGHLIGHTS

The following data has been extracted from the audited 2008 Consolidated Financial Statements of the Township of Nairn and Hyman. Copies of the 2008 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, 2008, WITH COMPARATIVE FIGURES FOR 2007

	ACTUAL 2008	ACTUAL 2007
<b>REVENUES:</b>		
Property taxation	\$ 592,675	\$ 585,656
Taxation from other governments	\$ 73,954	\$ 73,342
User charges and other	\$ 197,135	\$ 214,921
Government of Canada grants	\$ 15,223	\$ 12,262
Province of Ontario grants	\$ 361,531	\$ 527,636
Penalties and interest on taxes	\$ 22,380	\$ 26,745
Investment income	\$ 16,774	\$ 15,819
<b>TOTAL REVENUES</b>	<b>\$1,279,672</b>	<b>\$1,456,381</b>
<b>EXPENDITURES:</b>		
Current:		
General government	\$ 234,192	\$ 196,214
Protection to persons and property	\$ 228,308	\$ 206,446
Transportation services	\$ 131,206	\$ 157,128
Environmental services	\$ 165,210	\$ 177,340
Health services	\$ 78,474	\$ 74,954
Social and family services	\$ 59,270	\$ 65,954
Social housing	\$ 27,005	\$ 26,557
Recreational and cultural services	\$ 59,220	\$ 73,917
Planning and development	\$ 6,951	\$ 6,793
<b>Total current</b>	<b>\$ 989,836</b>	<b>\$ 985,303</b>
Capital:		
General government	\$ 1,224	\$ 9,357
Protection to persons and property	\$ 35,979	\$ 12,033
Transportation services	\$ 115,637	\$ 94,144
Environmental services	\$ 3,183	\$ -
Recreation and cultural services	\$ 10,758	\$ 213,622
<b>Total capital</b>	<b>\$ 166,781</b>	<b>\$ 329,156</b>
<b>TOTAL EXPENDITURES</b>	<b>\$1,156,617</b>	<b>\$1,314,459</b>
<b>Excess of revenues over expenditures</b>	<b>\$ 123,055</b>	<b>\$ 141,922</b>
Solid waste management facility liabilities	\$ 11,000	\$ 3,000
Debt principal repayment	\$ (15,879)	\$ (16,392)
Proceeds from long-term debt	-	\$ 56,160
<b>Change in fund balance</b>	<b>\$ 118,176</b>	<b>\$ 184,690</b>
Fund balance, beginning of year	\$ 633,818	\$ 449,128
Fund balance, end of year	\$ 751,994	\$ 633,818

TOWNSHIP OF NAIRN & HYMAN  
CONSOLIDATED STATEMENT OF FINANCIAL  
POSITION FOR YEAR ENDED DECEMBER 31, 2008  
WITH COMPARATIVE FIGURES FOR 2007

	2008	2007
<b>ASSETS</b>		
Financial Assets		
Cash	\$ 61,325	\$ 23,838
Short-term investments	\$ 876,395	\$ 549,770
Taxes Receivable	\$ 127,089	\$ 173,883
Accounts receivable	\$ 61,317	\$ 84,997
<b>SUB-TOTAL</b>	<b>\$1,126,126</b>	<b>\$ 832,488</b>
Non-financial assets	\$ 10,568	\$ 14,407
Other current assets		
<b>TOTAL ASSETS</b>	<b>\$1,136,694</b>	<b>\$ 846,895</b>
<b>LIABILITIES</b>		
Financial		
Accounts payable and accrued liabilities	\$ 85,928	\$ 213,077
Deferred revenue	\$ 298,772	\$ -
Solid waste management facility liabilities	\$ 77,000	\$ 66,000
Long-term debt	\$ 23,888	\$ 39,768
	\$ 485,588	\$ 318,845
<b>MUNICIPAL POSITION</b>		
Fund balances:		
Current fund	\$ 237,107	\$ 168,791
Capital fund	\$ -	\$ -
Reserves and reserve funds	\$ 514,887	\$ 465,027
Total fund balances	\$ 751,994	\$ 633,818
Amounts to be recovered from future revenues	\$ (100,888)	\$ (105,768)
Municipal Position	\$ 651,106	\$ 528,050
<b>TOTAL LIABILITIES AND MUNICIPAL POSITION</b>	<b>\$1,136,694</b>	<b>\$ 846,895</b>

CONSOLIDATED STATEMENT OF CHANGES IN  
FINANCIAL POSITION  
YEAR ENDED DECEMBER 31, 2008, WITH  
COMPARATIVE FIGURES FOR 2007

	2008	2007
<b>Cash flows from operating activities:</b>		
Excess of revenues over expenditures	\$ 123,055	\$ 141,922
Change in non-cash working capital:		
Decrease (increase) in taxes receivable	\$ 46,794	\$ (12,037)
Decrease (increase) in accounts receivable	\$ 23,680	\$ (40,773)
Decrease (increase) in other current assets	\$ 3,839	\$ (2,506)
Increase (decrease) in Account payable and accrued liabilities	\$ (127,148)	\$ 74,522
Increase in deferred revenue	\$ 298,772	\$ -
Increase in solid waste management facility liabilities	\$ 11,000	\$ 3,000
	\$ 379,992	\$ 164,128
Cash flows from financing activities:		
Increase in short-term Investments	\$ (326,625)	\$ (262,686)
Proceeds of long-term debt	\$ -	\$ 56,160
Principle repayments on long-term	\$ (15,880)	\$ (16,392)
	\$ (342,505)	\$ (222,918)
<b>Net increase (decrease) in cash</b>	<b>\$ 37,487</b>	<b>\$ (58,790)</b>
Cash, beginning of year	\$ 23,838	\$ 82,628
<b>Cash, end of year</b>	<b>\$ 61,325</b>	<b>\$ 23,838</b>

TOWNSHIP. OF NAIRN & HYMAN  
**RESERVE FUNDS AND RESERVES**

	2008	2007
Reserves Funds:		
Fire Equipment	\$ 19,839	\$ 19,705
Reserves:		
Working Capital	\$ 100,636	\$ 55,636
Water	\$ 76,463	\$ 76,463
Contingencies	\$ 146,024	\$ 146,024
Recreation	\$ 89,786	\$ 89,786
Roads	\$ 49,153	\$ 49,153
Fire	\$ 32,759	\$ 28,033
Landfill Site	\$ 227	\$ 227
<b>Total reserve funds and reserves</b>	<b>\$ 514,887</b>	<b>\$ 465,027</b>