



*Consolidated Financial Statements of the*

**CORPORATION OF THE  
TOWNSHIP OF ST. CLAIR**

*December 31, 2007*



495 Richmond Street  
Suite 700  
P.O. Box 5005  
London, Ontario, Canada  
N6A 5G4

## AUDITORS' REPORT

### **To the Members of Council, Inhabitants and Ratepayers of the Corporation of the Township of St. Clair**

We have audited the consolidated statement of financial position of the **Corporation of the Township of St. Clair** as at December 31, 2007, the consolidated statement of financial activities, and changes in financial position for the year then ended. These financial statements are the responsibility of the Township's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In our opinion, these consolidated financial statements present fairly, in all material respects, the financial position of the Corporation of the Township of St. Clair as at December 31, 2007 and the results of its operations for the year then ended in accordance with the accounting principles for municipal governments established by the Canadian Institute of Chartered Accountants.

*Collins Barrow KMD LLP*

London, Canada  
April 17, 2008

LICENSED PUBLIC ACCOUNTANTS

## **TABLE OF CONTENTS**

	<u>PAGE</u>
Consolidated Statement of Financial Activities	1
Consolidated Statement of Financial Position	2
Consolidated Statement of Changes in Financial Position	3
Notes to the Consolidated Financial Statements	4-10
Schedule 1 - Reserves	11
Schedule 2 - Capital Fund Operations	12
Schedule 3 - Current Fund Operations	13
Schedule 4 – Moore Museum Statement of Revenue and Expenditures	14
Schedule 5 – Sombra Museum Statement of Revenue and Expenditures	15

**CORPORATION OF THE TOWNSHIP OF ST. CLAIR**  
**Consolidated Statement of Financial Activities**  
Year ended December 31, 2007

	Budget 2007 (Unaudited)	Actual 2007	Budget 2006 (Unaudited)	Actual 2006
<b>REVENUES</b>				
<b>TAXATION AND USER CHARGES</b>				
Net Municipal Taxation	\$ 8,823,305	\$ 8,338,170	\$ 7,672,193	\$ 7,696,788
User charges	7,976,464	8,532,855	7,389,462	7,735,612
	<u>16,799,769</u>	<u>16,871,025</u>	<u>15,061,655</u>	<u>15,432,400</u>
<b>GRANTS</b>				
Province of Ontario	1,777,600	2,469,790	3,602,821	4,237,102
Federal Grant	198,000	210,093	142,921	172,721
Other Municipalities	54,000	82,312	54,000	86,722
	<u>2,029,600</u>	<u>2,762,195</u>	<u>3,799,742</u>	<u>4,496,545</u>
<b>OTHER</b>				
Investment income	373,622	939,872	380,000	660,053
Penalties and interest on taxes	190,000	186,312	175,000	194,176
Prepaid special charges	165,000	25,896	112,000	44,908
Debenturing	1,075,000	-	4,000,000	775,157
Donations and other revenues	755,900	553,916	1,207,218	760,973
	<u>2,559,522</u>	<u>1,705,996</u>	<u>5,874,218</u>	<u>2,435,267</u>
<b>TOTAL REVENUES</b>	<u>21,388,891</u>	<u>21,339,216</u>	<u>24,735,615</u>	<u>22,364,212</u>
<b>EXPENDITURES</b>				
<b>CURRENT OPERATIONS</b>				
General government	1,649,267	1,120,043	1,099,766	1,109,100
Protection to persons and property	3,195,502	3,150,074	2,956,048	2,757,054
Transportation services	2,649,600	2,709,195	2,645,700	2,369,219
Environmental services	3,923,700	3,933,719	3,636,500	3,944,462
Health services	27,500	32,217	43,000	42,341
Social and family services	6,000	10,114	6,000	9,444
Recreation and cultural services	3,695,113	3,589,417	3,738,776	3,282,385
Planning and development	460,740	777,194	471,659	691,072
	<u>15,607,422</u>	<u>15,321,973</u>	<u>14,597,449</u>	<u>14,205,077</u>
<b>CAPITAL OPERATIONS</b>				
General government	-	10,159	35,000	48,559
Protection to persons and property	306,000	1,164,345	555,500	523,079
Transportation services	3,579,500	3,367,015	2,388,169	1,730,445
Environmental services	3,401,000	1,628,495	6,270,000	949,964
Recreation and cultural services	1,318,162	245,786	714,143	664,915
Planning and development	667,750	820,095	1,020,790	185,184
	<u>9,272,412</u>	<u>7,235,895</u>	<u>10,983,602</u>	<u>4,102,146</u>
<b>TOTAL EXPENDITURES</b>	<u>24,879,834</u>	<u>22,557,868</u>	<u>25,581,051</u>	<u>18,307,223</u>
<b>CHANGE IN NET FINANCIAL POSITION</b>	(3,490,943)	(1,218,652)	(845,436)	4,056,989
Transfer (from) to deferred revenues	(430,309)	(170,036)	(50,500)	77,632
Debt Principal Repayment	444,000	413,817	340,000	350,379
<b>CHANGE IN FUND BALANCES</b>	(3,504,634)	(1,462,433)	(1,134,936)	3,628,978
<b>FUND BALANCES, BEGINNING OF YEAR</b>	12,274,705	12,274,705	8,645,727	8,645,727
<b>FUND BALANCES, END OF YEAR</b>	\$ 8,770,071	\$ 10,812,272	\$ 7,510,791	\$ 12,274,705

**CORPORATION OF THE TOWNSHIP OF ST. CLAIR**  
**Consolidated Statement of Financial Position**  
**December 31, 2007**

	<u>2007</u>	<u>2006</u>
<b>FINANCIAL ASSETS</b>		
Cash	\$ 12,305,100	\$ 14,269,961
Taxes receivable	1,097,280	1,091,410
Accounts receivable	1,301,980	1,406,342
Other assets	65,535	16,531
Long-term receivables (Note 5)	1,453,671	1,565,558
	<b>16,223,566</b>	<b>18,349,802</b>
<b>PHYSICAL ASSETS</b>		
Inventories of material and supplies	109,902	210,570
	<b>\$ 16,333,468</b>	<b>\$ 18,560,372</b>
<b>LIABILITIES</b>		
Accounts payable and accrued charges	\$ 4,883,525	\$ 5,475,967
Deferred revenue (Note 8)	574,966	745,001
Other current liabilities	62,705	64,699
Net long-term liabilities (Note 6)	6,331,343	6,893,786
	<b>11,852,539</b>	<b>13,179,453</b>
<b>FUND BALANCES AT END OF YEAR</b>		
To be recovered from taxation (Note 7)	2,572	18,253
Capital operations not yet financed (Note 7)	(2,624,938)	(2,168,888)
Reserves (Note 8)	13,434,638	14,425,340
<b>Fund Balances</b>	<b>10,812,272</b>	<b>12,274,705</b>
<b>Amounts to be recovered</b>	<b>(6,331,343)</b>	<b>(6,893,786)</b>
<b>NET FINANCIAL POSITION</b>	<b>4,480,929</b>	<b>5,380,919</b>
	<b>\$ 16,333,468</b>	<b>\$ 18,560,372</b>

**CORPORATION OF THE TOWNSHIP OF ST. CLAIR**  
**Consolidated Statement of Changes in Financial Position**  
**Year ended December 31, 2007**

	<u>Actual 2007</u>	<u>Actual 2006</u>
<b>Cash provided by (used in) operations:</b>		
Change in net financial position	\$ (1,218,652)	\$ 4,056,989
<b>Increase (decrease) in net current assets other than cash:</b>		
(Increase) decrease in:		
Taxes receivable	(5,870)	82,816
Accounts receivable	104,362	3,609,581
Other assets	(49,004)	21,619
Inventories of materials and supplies	100,668	65,561
(Decrease) increase in:		
Accounts payable and accrued charges	(592,441)	319,232
Other current liabilities	(1,994)	44,610
<b>Cash provided by (used in) operations</b>	<b>(1,662,931)</b>	<b>8,200,408</b>
<b>Cash provided by investment activities</b>		
Decrease in long-term receivables	111,887	43,362
<b>Cash provided by (used in) financing activities</b>		
Decrease in long-term debt	(413,817)	(350,379)
<b>Increase (decrease) in cash during the year</b>	<b>(1,964,861)</b>	<b>7,893,391</b>
<b>Cash balance - beginning of year</b>	<b>14,269,961</b>	<b>6,376,570</b>
<b>Cash balance - end of year</b>	<b>\$ 12,305,100</b>	<b>\$ 14,269,961</b>

# CORPORATION OF THE TOWNSHIP OF ST. CLAIR

## Notes to the Consolidated Financial Statements

Year ended December 31, 2007

---

On January 1, 2001, the Corporation of the Township of Sombra and The Corporation of the Township of Moore were amalgamated as a township municipality under the name of "The Corporation of the Township of St. Clair", as per the Minister's Restructuring Filing Notice under Subsection 25.2(6)(b) of the Municipal Act, dated February 21, 2000.

### 1. ACCOUNTING POLICIES

The consolidated financial statements of the Corporation of the Township of St. Clair are the representation of management, prepared in accordance with local government accounting standards established by the Public Sector Accounting Board (PSAB) of the Canadian Institute of Chartered Accountants.

The focus of PSAB financial statements is on the financial position of the Township and the changes thereto. The Statement of Financial Position includes all the assets and liabilities of the Township. Financial assets are those which could provide resources to discharge existing liabilities or finance future operations. Municipal position represents the financial position and is the difference between assets and liabilities. This provides information about the Township's overall future revenue requirements and its ability to finance activities and meet obligations.

#### *(a) (i) Basis of consolidation*

These consolidated statements reflect the assets, liabilities, sources of financing and expenditures of the revenue fund, capital fund and reserves for all municipal organizations, committees, and boards which are owned or controlled by Council. All interfund assets and liabilities and revenues and expenditures have been eliminated on consolidation.

The following boards controlled by Council have been consolidated:

Brigden Community Hall  
Courtright Community Hall  
Moore Township Museum  
Port Lambton Athletic Field Board  
Port Lambton Community Centre  
Sombra Athletic Field Board  
Sombra Community Centre  
Sombra Township Museum  
Wilkesport Community Centre  
Wilkesport Field Board

#### *(ii) Non-consolidated entities*

There are no non-consolidated entities.

# CORPORATION OF THE TOWNSHIP OF ST. CLAIR

## Notes to the Consolidated Financial Statements

Year ended December 31, 2007

---

### 1. ACCOUNTING POLICIES (Continued)

(iii) *Accounting for county and school board transactions*

The taxation, other revenues, expenditures, assets and liabilities with respect to the operations of the school boards and the County of Lambton are not reflected in the municipal fund balances of these financial statements.

(iv) *Trust Funds*

Trust funds and their related operations administered by the municipality are not consolidated, but are reported separately on the Trust Funds Statement of Continuity and Balance Sheet.

(b) *Basis of accounting*

(i) *Accrual accounting*

Sources of financing and expenditures are reported on the accrual basis of accounting.

The accrual basis of accounting recognizes revenues as they become available and measurable; expenditures are recognized as they are incurred and measurable as a result of receipt of goods or services and the creation of a legal obligation to pay.

(ii) *Capital assets*

The historical cost and accumulated depreciation for capital assets are not recorded for municipal purposes. The cost of acquiring capital assets is reported as an expenditure on the Consolidated Statement of Operations in the year of acquisition.

(iii) *Deferred revenues*

The Township receives funds for specific purposes under the authority of provincial legislation and Township by-laws. These funds by their nature are restricted in their use and until applied to applicable capital works are recorded as deferred revenue. Amounts applied to qualifying capital projects are recorded as revenue in the fiscal period they are expended.

(iv) *Use of estimate*



# CORPORATION OF THE TOWNSHIP OF ST. CLAIR

## Notes to the Consolidated Financial Statements

Year ended December 31, 2007

---

- (v) The preparation of financial statements in conformity with Canadian generally accepted accounting principals requires management to make estimates and assumptions that affect the reported amounts of the assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenditures during the period. Actual results could differ from the estimates.

(c) *Future Change in Accounting Policies*

In 2008, the municipality will apply the new recommendations of the Canadian Institute of Chartered Accountants regarding the recognition, measurement and presentation of financial instruments following the release of Sections 3855, "Financial instruments – recognition and measurement", 3862, "Financial instruments – disclosure" and 3863, "Financial instruments – presentation". Management does not believe that these new standards will have a significant impact on the financial statements.

In 2009, the municipality will apply the new recommendations of the Public Sector Accounting Board of the Canadian Institute of Chartered Accountants regarding the recognition, measurement and presentation of tangible capital assets following the release of Section PS3150, "Tangible Capital Assets". Management is currently assessing the impact this new standard will have on the financial statements.

## 2. OPERATIONS OF SCHOOL BOARDS AND THE COUNTY OF LAMBTON

Further to note 1(a)(iii), the taxation, other revenues and requisitions for the school boards and the County of Lambton are comprised of the following:

	<u>School Boards</u>	<u>County of Lambton</u>
Taxation	\$ 8,901,028	\$ 8,548,983
Share of payments-in-lieu of taxes	29,371	82,821
	<hr/> <b>\$ 8,930,399</b>	<hr/> <b>\$ 8,631,804</b>

## 3. TRUST FUNDS

The following trust funds: Bradshaw Cemetery, Water Well Contamination Deposits and the St. Clair River Trail are administered by the township. The total fund balance amounting to \$99,375 at December 31, 2007 has not been included in the Consolidated Balance Sheet nor have its operations been included in the Consolidated Statement of Operations.

# CORPORATION OF THE TOWNSHIP OF ST. CLAIR

## Notes to the Consolidated Financial Statements

Year ended December 31, 2007

---

### 4. PENSION AGREEMENTS

The municipality makes contributions to the Ontario Municipal Employees Retirement System (OMERS), which is a multi-employer plan, on behalf of 56 members of its staff. The plan is a defined benefit plan, which specifies the amount of the retirement benefit to be received by the employees based on the length of service and rates of pay.

The amount contributed to OMERS for 2007 was \$395,283.12 (50% by employees and 50% by the employer) for current service and the employer's portion is included as an expenditure on the consolidated Statement of Financial Activities. The OMERS plan had a \$82 million basic funding surplus as of December 31, 2007 (\$2.4 billion deficit as of December 31, 2006.)

### 5. LONG-TERM RECEIVABLES

A capital lease receivable in the amount of \$336,448 arises from expenditures incurred to develop and build an industrial building on behalf of a third party and is financed through proceeds from a capital lease to the Township. The lease agreement, which was signed in March 2000, commenced on April 1, 2000 and is due on March 31, 2010. The nominal interest rate is 6.25% per annum with equal monthly payments of \$9,949.03 until April 1, 2010, when the final payment of \$100,000 is due.

On March 7, 2005 Council approved the refinancing of tax receivable arrears on 274 properties valued at \$1,088,000 as of December 31, 2007 bearing interest at 8% per annum. The reduction in value is recorded in these financial statements. The Municipality's interest shall be secured in accordance with the provisions of the Municipal Act, 2001, S.O. 2001, c. 25 and associated regulations, especially Local Improvement Charges – Property Lien Status – O. Reg. 119/03. Principal reductions will be based on the sale of lots.

The loan term will run retroactive from December 1, 2004 to December 1, 2009. Should there be a default of non compliance within 30 days the loan refinancing will be null and void and the amount before refinancing will be due plus interest at 15% per annum.

Council approved a loan to the Sombra Athletic Association with the current balance of \$29,223 bearing no interest, repayable over five years and maturing in 2011.

Repayments over the next five years:

2008	\$448,087
2009	\$455,399
2010	\$474,375
2011	<u>\$ 75,000</u>
Total	<u>\$1,453,371</u>

# CORPORATION OF THE TOWNSHIP OF ST. CLAIR

## Notes to the Consolidated Financial Statements

Year ended December 31, 2007

---

### 6. NET LONG-TERM LIABILITIES

- (a) The balance of net long-term liabilities reported on the Consolidated Balance Sheet is made up of the following:

	<u>2007</u>	<u>2006</u>
Total long-term liabilities incurred by the municipality including those incurred on behalf of school boards and municipal enterprises and outstanding at the end of the year amount to	\$ 6,832,606	\$ 7,385,769
Of the long-term liabilities shown above, the responsibility for payment of principal and interest charges for tile drainage and shoreline property assistance loans has been assumed by individuals. At the end of the year, the outstanding principal amount of this liability is	(501,263)	(491,983)
<hr/> Net long-term liabilities, end of year	<hr/> \$ 6,331,343	<hr/> \$ 6,893,786

---

- (b) The principal payments of the long-term liabilities reported in (a) of this note are summarized as follows:

**From general municipal revenues:**

2008 – 2012	\$ 3,027,547
2013 – 2017	3,387,086
2018 and thereafter	417,973
	<hr/> \$ 6,832,606

- (c) The long-term liabilities in (a) issued in the name of the municipality have received approval of the Ontario Municipal Board for those approved on or before December 31, 1992. Those approved after January 1, 1993 have been approved by by-law. The annual principal and interest payments required to service these liabilities are within the annual debt payment limit prescribed by the Ministry of Municipal Affairs.
- (d) The municipality is contingently liable for long-term liabilities with respect to tile drainage and shoreline property assistance loans. The total amount outstanding as at December 31, 2007 is \$501,263 and is not recorded on the Consolidated Balance Sheet.
- (e) The charges for long-term liabilities assumed by individuals, regarding tile drainage and shoreline property assistance loans are not reflected in these statements.

# CORPORATION OF THE TOWNSHIP OF ST. CLAIR

## Notes to the Consolidated Financial Statements

Year ended December 31, 2007

---

### 7. MUNICIPAL FUND BALANCES, END OF YEAR

- (a) The balances on the Consolidated Balance Sheet of the municipal deficit of \$2,178,840 (2006 - \$2,150,635) for the year is comprised of the following:

	<u>2007</u>	<u>2006</u>
To be used to offset (recovered from) taxation or user charges		
For benefiting landowners in regards to user charges		
• municipal drains maintenance special areas	\$ (185,969)	\$ (157,765)
• local boards	<b>188,541</b>	176,018
	<b>2,572</b>	18,253
Capital operations not yet financed		
• through taxation and user charges	<b>(1,321,661)</b>	(751,316)
• from the proceeds on sale of land	<b>(1,303,277)</b>	(1,417,572)
Unapplied capital receipts		
	<b>(2,624,938)</b>	(2,168,888)
	<b>\$ (2,622,366)</b>	<b>\$ (2,150,635)</b>

# CORPORATION OF THE TOWNSHIP OF ST. CLAIR

## Notes to the Consolidated Financial Statements

Year ended December 31, 2007

---

### 8. RESERVES AND DEFERRED REVENUE

The total balances of reserves and deferred revenue of \$14,425,340 and \$745,001 respectively are made up of the following:

	<u>2007</u>	<u>2006</u>
Reserves set aside for specific purpose by council		
Working capital	\$ 643,500	\$ 643,500
Election	12,250	-
General fund operating reserve	1,253,060	1,747,000
Community Reinvestment one time funding	575,763	1,023,258
Tax Supplementary Billing	987,555	946,841
Capital expenditures	4,431,805	5,646,135
Water distribution	1,465,214	635,191
Sanitary Sewage systems	1,693,977	1,316,926
Uncollectable taxes	104,005	103,575
Insurance claims	36,675	58,440
St. Clair Parkway	2,230,834	2,303,360
Corunna Downtown Improvement Area	-	1,114
<b>Total reserves</b>	<b>\$13,434,638</b>	<b>\$14,425,340</b>
Deferred Revenue set aside for specific purposes by legislation, regulation or agreement		
Payments-in-lieu of park land	\$ 73,734	\$ 66,584
Impost and lot levies	92,252	88,449
Development charges	408,980	340,199
Federal Gas Tax	-	249,769
<b>Total deferred revenue</b>	<b>\$ 574,966</b>	<b>\$ 745,001</b>

The majority of the reserves and deferred revenues received interest calculated on a monthly basis.

## CORPORATION OF THE TOWNSHIP OF ST. CLAIR

## Schedule of Reserves

Year ended December 31, 2007

	Budget 2007 (Unaudited)	Actual 2007	Budget 2006 (Unaudited)	Actual 2006
<b>REVENUES</b>				
Interest	\$ 113,622	\$ 457,011	\$ 155,000	\$ 374,439
<b>TOTAL REVENUES</b>	<b>113,622</b>	<b>457,011</b>	<b>155,000</b>	<b>374,439</b>
<b>TRANSFERS</b>				
Transfers from current fund	895,399	1,626,282	223,000	1,137,157
Transfers from (to) capital fund	(4,678,655)	(3,073,995)	(1,512,936)	831,903
Net Transfers	(3,783,256)	(1,447,713)	(1,289,936)	1,969,060
<b>CHANGE IN FUND BALANCE</b>	<b>(3,669,634)</b>	<b>(990,702)</b>	<b>(1,134,936)</b>	<b>2,343,499</b>
<b>FUND BALANCE, BEGINNING OF YEAR</b>	<b>14,425,340</b>	<b>14,425,340</b>	<b>12,081,841</b>	<b>12,081,841</b>
<b>FUND BALANCE, END OF YEAR</b>	<b>\$ 10,755,706</b>	<b>\$ 13,434,638</b>	<b>\$ 10,946,905</b>	<b>\$ 14,425,340</b>

## CORPORATION OF THE TOWNSHIP OF ST. CLAIR

## Schedule of Capital Fund Operations

Year ended December 31, 2007

	Budget 2007 (Unaudited)	Actual 2007	Budget 2006 (Unaudited)	Actual 2006
<b>REVENUES</b>				
Ontario Grants	\$ 148,600	\$ 713,771	\$ 2,247,079	\$ 2,791,067
Federal Grants	198,000	190,540	142,921	142,921
Prepaid special charges	165,000	25,896	112,000	44,908
Debenture	1,075,000		4,000,000	775,157
Other revenues	755,900	426,597	1,197,218	719,210
Investment income	10,000	22,481	20,000	27,608
Donations		67,484	10,000	17,050
	2,352,500	1,446,769	7,729,218	4,517,921
<b>CAPITAL EXPENDITURES</b>				
General government		10,159	35,000	48,559
Protection	306,000	1,164,345	555,500	523,079
Transportation services	3,579,500	3,367,015	2,388,169	1,730,445
Environmental services	3,401,000	1,628,495	6,270,000	949,964
Recreation and cultural services	1,318,162	245,786	714,143	664,915
Planning and development	667,750	820,095	1,020,790	185,184
	9,272,412	7,235,895	10,983,602	4,102,146
<b>CHANGE IN NET FINANCIAL POSITION</b>	(6,919,912)	(5,789,126)	(3,254,384)	415,775
Transfer from current	1,975,948	2,089,045	1,690,948	1,681,089
Transfer from (to) reserves	4,678,655	3,073,995	1,512,936	(831,903)
Transfer from (to) deferred revenues	430,309	170,036	50,500	(77,632)
Change in Outlay to be Recovered	7,084,912	5,333,076	3,254,384	771,554
<b>CHANGE IN FUND BALANCE</b>	165,000	(456,050)	-	1,187,329
<b>FUND BALANCE, BEGINNING OF YEAR</b>	(2,168,888)	(2,168,888)	(3,356,217)	(3,356,217)
<b>FUND BALANCE, END OF YEAR</b>	\$ (2,003,888)	\$ (2,624,938)	\$ (3,356,217)	\$ (2,168,888)

## CORPORATION OF THE TOWNSHIP OF ST. CLAIR

## Schedule of Current Fund Operations

Year ended December 31, 2007

	Budget 2007 (Unaudited)	Actual 2007	Budget 2006 (Unaudited)	Actual 2006
<b>REVENUES</b>				
<b>TAXATION AND USER CHARGES</b>				
Net municipal taxation	8,823,305	\$ 8,338,170	\$ 7,672,193	\$ 7,696,788
User charges	7,976,464	8,532,855	7,389,462	7,735,612
	16,799,769	16,871,025	15,061,655	15,432,400
<b>GRANTS</b>				
Province of Ontario	1,629,000	1,756,019	1,355,742	1,446,035
Federal Grant		19,553		29,800
Other Municipalities	54,000	82,312	54,000	86,722
	1,683,000	1,857,884	1,409,742	1,562,557
<b>OTHER</b>				
Investment income	250,000	460,380	205,000	258,006
Penalties and interest on taxes	190,000	186,312	175,000	194,176
Donations and other revenues		59,835		24,713
	440,000	706,527	380,000	476,895
<b>TOTAL REVENUES</b>	18,922,769	19,435,436	16,851,397	17,471,852
<b>EXPENDITURES</b>				
<b>CURRENT OPERATIONS</b>				
General government	1,649,267	1,120,043	1,099,766	1,109,100
Protection to persons and property	3,195,502	3,150,074	2,956,048	2,757,054
Transportation services	2,649,600	2,709,195	2,645,700	2,369,219
Environmental services	3,923,700	3,933,719	3,636,500	3,944,462
Health services	27,500	32,217	43,000	42,341
Social and family services	6,000	10,114	6,000	9,444
Recreation and cultural services	3,695,113	3,589,417	3,738,776	3,282,385
Planning and development	460,740	777,194	471,659	691,072
	15,607,422	15,321,973	14,597,449	14,205,077
<b>CHANGE IN NET FINANCIAL POSITION</b>	3,315,347	4,113,463	2,253,948	3,266,775
<b>FINANCING AND TRANSFERS</b>				
Transfer to reserves	895,399	1,626,282	223,000	1,137,157
Transfer to Capital operations	1,975,948	2,089,045	1,690,948	1,681,089
Debt Principal Repayment	444,000	413,817	340,000	350,379
Net financing and transfers	3,315,347	4,129,144	2,253,948	3,168,625
<b>CHANGE IN FUND BALANCE</b>	-	(15,681)	-	98,150
<b>FUND BALANCE, BEGINNING OF YEAR</b>	18,253	18,253	(79,897)	(79,897)
<b>FUND BALANCE, END OF YEAR</b>	\$ 18,253	\$ 2,572	\$ (79,897)	\$ 18,253



**MOORE MUSEUM**  
**CORPORATION OF THE TOWNSHIP OF ST. CLAIR**  
**Statement of Revenue & Expenditures**  
Year ended December 31, 2007

	2007 Budget	2007 Actual	2006 Budget	2006 Actual
<b>REVENUE</b>				
Ministry of Culture, Tourism and Recreation				
Operating grant	\$ 10,500	\$ 17,340	\$ 10,500	\$ 10,537
Other grants	1,960	7,334	1,900	4,905
Museum revenue				
Admissions, proceeds and donations	19,600	24,219	19,425	24,288
Net sales	2,500	2,239	2,500	2,505
Transfer from reserves	16,585	17,045	12,900	6,702
Municipal contribution	147,709	139,606	142,642	134,534
	<hr/> 198,854	<hr/> 207,783	<hr/> 189,867	<hr/> 183,471
<b>EXPENDITURES</b>				
Advertising	5,690	5,855	5,640	5,799
Building maintenance	4,000	5,365	3,780	3,952
Capital expenditures	27,420	24,560	22,100	10,085
Gift Shop	1,400	1,260	1,400	1,256
Ground maintenance	1,300	1,300	1,200	1,142
Insurance	2,485	2,588	2,749	2,485
Janitorial service and supplies	9,900	8,922	11,030	5,625
Membership	425	412	420	383
Mileage	930	669	930	905
Office and miscellaneous	5,600	4,514	5,395	4,818
Postage and delivery	850	873	845	747
Salaries, wages and benefits	123,504	127,217	119,258	120,383
Seminars, education and training	950	804	920	838
Supplies	5,400	6,558	5,200	5,393
Utilities	9,000	8,961	9,000	8,099
Transfer to reserves held by Township of St. Clair		7,925		11,561
	<hr/> \$ 198,854	<hr/> \$ 207,783	<hr/> \$ 189,867	<hr/> \$ 183,471

**SOMBRA MUSEUM**  
**CORPORATION OF THE TOWNSHIP OF ST. CLAIR**  
**Statement of Revenue & Expenditures**  
Year ended December 31, 2007

	2007 Budget	2007 Actual	2006 Budget	2006 Actual
<b>Revenues</b>				
Ministry of Culture, Tourism and Recreation	\$ 1,412	\$ 2,946	\$ 1,412	\$ 1,412
Federal Grant	2,500	1,320	800	
Museum revenue				
Admissions, proceeds and donations	2,730	1,531	2,750	3,040
Interest Income	450	510	196	376
Sombra Historical Society			6,000	1,281
Municipal contribution	26,866	23,520	25,930	23,003
	<b>33,958</b>	<b>29,827</b>	37,430	29,112
<b>Expenditures</b>				
Wages & Benefit	\$ 18,496	\$ 16,747	21,500	16,009
Advertising and membership	1,005	450	920	1,055
Utilities, Security and telephone	5,520	4,540	4,888	5,344
Insurance	950	973	930	933
Office Supplies & exhibits	854	227	680	24
Maintenance and supplies	2,700	3,079	4,640	1,806
Service Charges	53	39	40	43
Capital	2,800		3,400	1,606
Seminars & Miscellaneous	1,580	963	90	36
	<b>\$ 33,958</b>	<b>\$ 27,018</b>	\$ 37,430	\$ 26,856
<b>Excess of revenues over (under) expenditures</b>	<b>\$ -</b>	<b>\$ 2,809</b>	<b>\$ -</b>	<b>\$ 2,256</b>
Surplus balance, beginning of the year		\$ 23,662		\$ 21,406
<b>Excess of revenues over (under) expenditures for the year</b>	<b>-</b>	<b>2,809</b>	<b>-</b>	<b>2,256</b>
<b>Surplus balance, end of year</b>	<b>\$ -</b>	<b>\$ 26,471</b>	<b>\$ -</b>	<b>\$ 23,662</b>
<b>Surplus balance is made up as follows:</b>				
Bank - current	\$ -	\$ 8,812	\$ -	\$ 4,622
- savings (GIC)		17,208		16,339
- accrued interest		82		65
Other receivable		369		380
<b>Surplus balance per above</b>	<b>\$ -</b>	<b>\$ 26,471</b>	<b>\$ -</b>	<b>\$ 21,406</b>