



Consolidated Financial Statements of the

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

December 31, 2009



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, 2009, the consolidated statement of operations, the consolidated statement of change in net financial assets and the consolidated statement of cash flow 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, 2009 and the results of its operations and changes in net financial assets and cash flow 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
June 24, 2010

LICENSED PUBLIC ACCOUNTANTS

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CORPORATION OF THE TOWNSHIP OF ST. CLAIR
Consolidated Statement of Financial Position
December 31, 2009

	<u>2009</u>	<u>2008</u> (Restated - note 2)
ASSETS		
FINANCIAL ASSETS		
Cash	\$ 5,278,609	\$ 15,571,535
Taxes receivable	1,386,580	971,983
Accounts receivable	7,178,249	2,322,875
Long-term receivables (Note 6)	1,528,031	1,519,051
	15,371,469	20,385,444
LIABILITIES		
Accounts payable and accrued charges	\$ 7,473,634	\$ 7,252,725
Deferred revenue - Schedule 1	701,620	933,852
Other current liabilities	58,831	62,705
Net long-term liabilities (Note 7)	7,091,096	6,706,673
	15,325,181	14,955,955
NET FINANCIAL (DEBT) ASSETS	46,288	5,429,489
NON-FINANCIAL ASSETS		
Tangible capital assets - net - Schedule 2	166,908,849	154,719,675
Prepaid expenses	73,388	104,108
Inventories of material and supplies	97,806	83,245
	167,080,043	154,907,028
ACCUMULATED SURPLUS - Schedule 3	\$ 167,126,331	\$ 160,336,517

CORPORATION OF THE TOWNSHIP OF ST. CLAIR
Consolidated Statement of Operations
Year ended December 31, 2009

	Budget 2009 (Unaudited)	Actual 2009	Actual 2008 (Restated - note 2)
REVENUES			
TAXATION AND USER CHARGES			
Net Municipal Taxation	\$ 8,517,173	\$ 8,255,227	\$ 8,982,108
User charges	9,156,994	9,661,559	9,077,982
	<u>17,674,167</u>	<u>17,916,786</u>	<u>18,060,090</u>
GOVERNMENT TRANSFERS			
Province of Ontario	4,613,735	3,980,191	6,733,538
Federal Grant	1,476,316	2,832,734	333,169
Other Municipalities	64,000	150,177	85,479
	<u>6,154,051</u>	<u>6,963,102</u>	<u>7,152,186</u>
OTHER			
Investment income	459,500	199,941	720,043
Penalties and interest on taxes	180,000	184,017	173,870
Deferred revenue earned	60,000	119,467	40,045
Contribution from developers	796,000	1,243,120	1,765,720
Prepaid special charges	-	-	(31,581)
Donations and other revenues	773,564	350,092	798,085
	<u>2,269,064</u>	<u>2,096,637</u>	<u>3,466,182</u>
TOTAL REVENUES	<u>26,097,282</u>	<u>26,976,525</u>	<u>28,678,458</u>
EXPENSES			
General government	1,322,172	1,495,157	1,404,038
Protection to persons and property	3,747,001	3,808,272	3,533,114
Transportation services	3,916,782	4,205,300	5,115,034
Environmental services	6,304,166	6,393,836	6,093,205
Health services	52,540	41,510	43,944
Social and family services	-	13,413	13,231
Recreation and cultural services	4,479,566	4,050,139	3,976,887
Planning and development	702,225	1,627,681	1,054,285
TOTAL EXPENSES	<u>20,524,452</u>	<u>21,635,308</u>	<u>21,233,738</u>
ANNUAL SURPLUS	<u>5,572,830</u>	<u>5,341,217</u>	<u>7,444,720</u>
ACCUMULATED SURPLUS, BEGINNING OF YEAR	160,336,517	160,336,517	151,426,943
EQUITY INCREASE IN LAWSS DUE TO CHANGE IN OWNERSHIP	1,448,597	1,448,597	1,464,854
ACCUMULATED SURPLUS, END OF YEAR	<u>\$ 167,357,944</u>	<u>\$ 167,126,331</u>	<u>\$ 160,336,517</u>

CORPORATION OF THE TOWNSHIP OF ST. CLAIR
Consolidated Statement of Change in Net Financial Assets
Year ended December 31, 2009

	2009 Actual	2008 Actual (Restated - note 2)
ANNUAL SURPLUS	\$ 5,341,217	\$ 7,444,720
Amortization of tangible capital assets	3,817,251	3,613,348
Acquisition of tangible capital assets	(14,328,740)	(11,521,830)
Share of LAWSS adjustment on tangible capital assets	(1,768,535)	(1,832,009)
(Gain)/loss on sale of tangible capital assets	36,796	-
Proceeds on sales of tangible capital assets	54,054	-
(Acquisition) Use of supplies inventories	(14,561)	26,657
(Acquisition) Use of prepaid expenses	30,720	(38,573)
Equity in LAWSS due to Change in Ownership	1,448,597	1,464,853
(INCREASE)/DECREASE IN NET FINANCIAL ASSETS	(5,383,201)	(842,834)
NET FINANCIAL ASSETS, BEGINNING OF YEAR	5,429,489	6,272,323
NET FINANCIAL ASSETS, END OF YEAR	\$ 46,288	\$ 5,429,489

The accompanying notes and schedules are an integral part of these financial statements.

CORPORATION OF THE TOWNSHIP OF ST. CLAIR
Consolidated Statement of Cashflow
Year ended December 31, 2009

	<u>Actual 2009</u>	<u>Actual 2008</u>
OPERATING TRANSACTIONS		
Annual Surplus/(Deficit)	\$ 5,341,217	\$ 7,444,720
Non - Cash items including amortization	3,817,251	3,613,348
Loss on sale of tangible capital assets	36,796	
Prepaid expenses	30,720	(38,573)
Inventories of material and supplies	(14,561)	26,657
Deferred revenue	(232,232)	358,886
Taxes receivable	(414,597)	125,297
Accounts receivable	(4,855,374)	52,905
Accounts payable	220,912	2,075,556
Other current liabilities	(3,874)	
Cash provided by operating transactions:	3,926,258	13,658,796
INVESTING TRANSACTIONS		
Decrease (Increase) in long-term receivables	(8,980)	38,634
Equity increase in LAWSS due to change in ownership	1,448,597	1,464,854
Cash applied to investement transactions	1,439,617	1,503,488
CAPITAL TRANSACTIONS		
Proceeds on sale of tangible capital assets	54,051	
Cash used to acquire tangible capital assets	(14,328,740)	(11,521,830)
Share of LAWSS adjustment on tangible capital assets	(1,768,535)	(1,832,006)
Cash applied to capital transactions	(16,043,224)	(13,353,836)
FINANCING TRANSACTIONS		
Proceeds from debt issues	1,000,000	427,902
Debt repayment	(1,030,888)	(512,825)
Share in LAWSS Adjustment	415,311	460,253
Cash applied to financing transactions	384,423	375,330
NET (DECREASE) INCREASE IN CASH	(10,292,926)	2,183,778
CASH, BEGINNING OF YEAR	15,571,535	13,387,757
CASH, END OF YEAR	\$ 5,278,609	\$ 15,571,535
Total interest paid	\$ 474,169	\$ 451,916
Total interest received	\$ 314,424	\$ 757,844

CORPORATION OF THE TOWNSHIP OF ST. CLAIR

Notes to the Consolidated Financial Statements

Year ended December 31, 2009

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 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

CORPORATION OF THE TOWNSHIP OF ST. CLAIR
Notes to the Consolidated Financial Statements
Year ended December 31, 2009

1. ACCOUNTING POLICIES (Continued)

(ii) *Joint Local Board*

The Lambton Area Water Supply System (LAWSS) has been consolidated on a proportionate equity basis based upon the water flow of the municipality in proportion to the entire flows provided by the joint board for the previous year. Under the proportionate basis, the municipality's pro rata share of each of the asset, liabilities, revenues and expenditures of the board are consolidated with similar items in the municipality's financial statements. For 2009, the municipality's share of the System was 22.5% (2008 - 20.62%). Material inter-organizational transaction and balances have been eliminated.

(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 Financial Position.

(b) *Basis of accounting*

(i) *Accrual accounting*

The accrual basis of accounting recognizes revenues in the period in which they are earned and measurable; expenditures are recognized in the period the goods and services are acquired and a liability is incurred or transfers are due.

(ii) *Non-financial assets*

Non-financial assets are not available to discharge existing liabilities and are held for use in the provision of services. They have useful lives extending beyond the current year, and are not intended for sale in the ordinary course of operations.

CORPORATION OF THE TOWNSHIP OF ST. CLAIR
Notes to the Consolidated Financial Statements
Year ended December 31, 2009

(iii) *Tangible Capital Assets*

Tangible capital assets are recorded at cost, which includes all amounts that are directly attributable to acquisition, construction, development or betterment of the asset. The cost, less residual value, of the tangible capital assets, excluding land are amortized on a straight-line basis over their estimated useful lives as follows:

Asset	Useful Life – Years
Land Improvements	10 - 25
Buildings and building improvements	5 - 50
Machinery and equipment	5 - 50
Linear assets	10 - 90

Amortization for non infrastructure assets is calculated for six months if purchased before July. For infrastructure assets amortization will be recorded in the year following acquisition. Assets under construction are not amortized until the asset is available for productive use.

(a) Contribution of tangible capital assets

Tangible capital assets received as contributions are recorded at their fair value at the date of receipt, and that fair value is also recorded as revenue.

(b) Works of art and cultural and historical assets

Works of art and cultural and historic assets are not recorded as assets in these financial statements.

(c) Inventories

Inventories held for consumption are recorded at the lower of cost or replacement value

(iv) *Deferred revenues*

The Township receives funds for specific purposes under the authority of provincial legislation, Government transfer of gas taxes and Township by-laws and are reported as deferred revenue in the Consolidated Statement of Financial Position. These amounts by their nature are restricted in their use and will be recognized as revenues in the period in which expenditures are incurred.

CORPORATION OF THE TOWNSHIP OF ST. CLAIR
Notes to the Consolidated Financial Statements
Year ended December 31, 2009

v) *Use of Estimates*

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.

In addition, the Township's implementation of the Public Sector Accounting Handbook PS3150 has required management to make estimates of historical cost and useful lives of tangible capital assets.

vi) *Government transfers*

Transfers are recognized in the financial statements as revenues in the period in which events giving rise to the transfer occur, providing the transfers are authorized, any eligibility criteria have been met, and reasonable estimate of the amounts can be made.

2. CHANGE IN ACCOUNTING POLICIES

The Township has implemented Public Sector Accounting Board ("PSAB) sections 1200 Financial Statement Presentation and 3150 Tangible Capital Assets. Section 1200 establishes general reporting principles and standards for the disclosure of information in government financial statements. Section 3150 requires government to record and amortize their tangible capital assets in their financial statements. In prior years, tangible capital asset additions were expensed in the year of acquisition or construction.

Methods used for determining the cost of each major category of tangible capital assets

The financial information recorded includes the actual or estimated historical cost of the tangible capital assets. When historical cost records were not available, other methods were used to estimate the costs and accumulated amortization of the assets. The Township applied a consistent method of estimating the replacement cost of the tangible capital assets for which it did not have historical cost records, except in circumstances where it could be demonstrated that a different method would provide a more accurate estimate of the cost of a particular type of tangible capital asset. After defining replacement, the Non Residential Building Consumer Price Index (NRBCPI), and Consumer Price Index, (CPI) were used in order to deflate the replacement cost to an estimated historical cost at the year of acquisition.

CORPORATION OF THE TOWNSHIP OF ST. CLAIR
Notes to the Consolidated Financial Statements
Year ended December 31, 2009

This change has been applied retroactively and prior periods have been restated. The change in accounting policy has changed amounts reported in the prior period as follows:

Accumulated surplus at January 1, 2008:

Operating fund balance	\$ 2,572
Capital fund balance	(2,624,938)
Reserves	13,434,638
<u>Amounts to be recovered</u>	<u>(6,331,343)</u>
Accumulated surplus, as previously reported	4,480,929
Net book value of tangible capital assets recorded	144,979,186
Transfer of municipal drains to account receivable	965,078
Transfer of debt self financing to long-term receivable	104,015
LAWSS Equity Pickup	1,464,854
<u>LAWSS Consolidation</u>	<u>897,735</u>
<u>Accumulated Surplus, January 1, 2008</u>	<u>\$ 152,891,797</u>

Annual surplus for 2008:

Change in net financial position, as previously reported	\$ 195,058
Developer contributions	1,765,720
Capital Asset additions, previously expensed	9,502,977
Amortization, not previously recorded	(3,613,348)
Adjust self financing loans	26,412
Proceeds on long term debt recorded previously as income	(427,902)
Adjust deferred revenue	(358,886)
Adjust drain receivable	(413,926)
<u>Change in surplus due to LAWSS consolidation</u>	<u>768,615</u>
<u>Annual surplus, as restated</u>	<u>\$ 7,444,720</u>

Change in Amortization Policy

In 2008 any tangible capital asset additions were amortized the full year. Beginning in 2009 the amortization policy for non infrastructure tangible capital assets was modified to six months of amortization if the asset was acquired before July and for infrastructure tangible capital assets amortization begins year following acquisition.

CORPORATION OF THE TOWNSHIP OF ST. CLAIR
Notes to the Consolidated Financial Statements
Year ended December 31, 2009

3. 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	\$ 8,632,690	\$ 8,235,502
Share of payments-in-lieu of taxes	29,204	78,297
	\$ 8,661,894	\$ 8,313,799

4. 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 \$345,408 at December 31, 2009 has not been included in the Consolidated Financial Position nor have its operations been included in the Consolidated Statement of Operations.

5. PENSION AGREEMENTS

The municipality makes contributions to the Ontario Municipal Employees Retirement System (OMERS), which is a multi-employer plan, on behalf of 64 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 2009 was \$477,800.68 (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 Statement of Operations. The OMERS plan had a \$1,519 million funding deficit as of December 31, 2009 (\$279 million deficit as of December 31, 2008) and the Plan had an actuarial value of net assets of \$52,734 million as of December 31, 2009 (\$49,801 million as of December 31, 2008.)

6. LONG-TERM RECEIVABLES

A capital lease receivable in the amount of \$261,122 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. An agreement to amend and postpone the lease for one year came into effect October 1, 2009. The nominal interest rate is 6.25% per annum with equal monthly payments of \$9,949 until April 1, 2011, when the final payment of \$100,000 is due.

CORPORATION OF THE TOWNSHIP OF ST. CLAIR
Notes to the Consolidated Financial Statements
Year ended December 31, 2009

On March 7, 2005 Council approved the refinancing of tax receivable arrears on 274 properties. The balance at December 31, 2009 was \$998,000 bearing interest at 8% per annum. 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. 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 Port Lambton Athletic Association with the current balance of \$32,286 bearing no interest, repayable over four years and maturing in 2013 and a loan to the Optimist club of Moore with a current balance of \$38,000 bearing no interest, repayable over three years and maturing in 2012.

Other long term receivables totals \$198,623.

Repayments over the next seven years:

2010	\$306,282
2011	\$349,309
2012	\$231,675
2013	\$187,130
2014	\$151,795
2015	\$151,877
2016	<u>\$149,963</u>
Total	<u>\$1,528,031</u>

7. NET LONG-TERM LIABILITIES

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

	<u>2009</u>	<u>2008</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	\$ 7,445,099	\$ 7,121,873

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	(354,003)	(415,200)
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Net long-term liabilities, end of year	\$ 7,091,096	\$ 6,706,673
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CORPORATION OF THE TOWNSHIP OF ST. CLAIR
Notes to the Consolidated Financial Statements
Year ended December 31, 2009

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

From general municipal revenues:	
2010 – 2014	\$ 3,670,496
2015 – 2019	2,826,410
2020 and thereafter	948,193
	\$ 7,445,099

- (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, 2009 is \$354,003 and is not recorded on the Consolidated Financial Position.
- (e) The charges for long-term liabilities assumed by individuals, regarding tile drainage and shoreline property assistance loans are not reflected in these statements.
- (f) Total interest charges on net long term debt reported on the Consolidated Statement of Operations are \$884,440 (2008 - \$ 564,544). The long-term liabilities bear interest at rates ranging from 4.36% to 7.6%.

8. ONTARIO POWER GENERATION PROPERTY REASSESSMENT

The property tax assessment for Ontario Power Generation (OPG) for the years 2003 to 2009 has been under appeal with the Assessment Review Board since 2006. As of December 31, 2009 the municipality has recorded a liability of \$3,441,544 in the financial statements. This liability is based on the Township's best estimate but the actual amount will be determined by the Board's ruling. The final liability as determined in reference to the Board's ruling could be substantially more or less than the estimate provided.

CORPORATION OF THE TOWNSHIP OF ST. CLAIR
Notes to the Consolidated Financial Statements
Year ended December 31, 2009

9. JOINT LOCAL BOARD CONSOLIDATION - LAWSS

The following summarizes the financial position and operations of Lambton Area Water Supply System (LAWSS) which has been reported in these financial statements using the proportionate consolidation method.

The consolidated financial statements include the municipality's 22.5% (2008 - 20.62%) proportionate interest of the following.

	<u>2009</u>	<u>2008</u>
Cash	\$ 888,878	\$1,215,973
Accounts receivable	26,524	13,389
Accounts payable	(229,771)	(183,297)
	685,631	1,046,065
Long term debt	(4,567,725)	(4,555,164)
Tangible capital assets	21,213,492	19,397,437
Accumulated surplus	17,331,398	15,888,338
Total revenues	\$2,025,833	\$2,011,444
Total expenses	2,031,370	1,712,936
Annual Surplus (Deficit)	\$ (5,537)	298,508

10. EXPENDITURE BY OBJECT

Total expenditures for the year reported on the Consolidated Statement of Operations are as follows:

	<u>2009</u>	<u>2008</u>
Wages and employee benefits	\$ 5,876,271	\$ 5,737,239
Materials	5,256,196	5,750,582
Contracted services	5,801,150	5,568,025
Amortization	3,817,251	3,613,348
Interest on Long-term debt	884,440	564,544
	\$21,635,308	\$21,233,738

CORPORATION OF THE TOWNSHIP OF ST. CLAIR
Notes to the Consolidated Financial Statements
Year ended December 31, 2009

11. BUDGET DATA

Budget data presented in these consolidated financial statements are base upon the 2009 operating and capital budgets approved by Council and actuals for consolidated entities. The chart below reconciles the approved budget figures reported in these consolidated financial statements. The Township approved budget general expenses include amortization expense in the amount of \$1,814,710.

	Township Approved Budget	PSAB Adjustment & Consolidated Entities	Budget Per Financial
General revenues	\$25,233,782	\$ 863,500	\$26,097,282
General expenses	(19,300,933)	(1,223,519)	(20,524,452)
Non Statement of Operation Transactions			
Proceeds on debt issue	18,465,000	(18,465,000)	--
Debt principal payment	(523,762)	523,762	--
Capital expenditures	(30 187,349)	30,187,349	--
Transfer from reserves	4,498,552	(4,498,552)	--
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Annual Surplus (Deficit)	\$(1,814,710)	\$7,387,540	\$5,572,830

CORPORATION OF THE TOWNSHIP OF ST. CLAIR
Consolidated Schedule of Deferred Revenues
Year ended December 31, 2009

Schedule 1

	Balance, Beginning of Year	Increase in Deferred Revenues			Decreases in Deferred Revenues			Balance, End of Year
		Interest	Development Charges	Total	To Operations	To Capital Acquisitions	Total	
Payments-in-lieu of park land	84,106	402	26,463	26,865		25,273	25,273	85,698
Impost and lot levies	95,316	450		450			-	95,766
Development charges	516,272	2,403	95,675	98,078		94,194	94,194	520,156
Federal Gas Tax	238,158			-		238,158	238,158	0
Total	933,852	3,255	122,138	125,393	-	357,625	357,625	701,620

CORPORATION OF THE TOWNSHIP OF ST. CLAIR
Consolidated Schedule of Tangible Capital Assets
Year ended December 31, 2009

Schedule 2

	General Government	Fire & Police	Transportation Services	Sanitary Sewage	Storm Sewage	Water Supply	Health Services	Recreation & Culture	Planning & Development	Total 2009	Total 2008
COST											
Balance, beginning of year	2,880,404	5,823,795	49,540,207	19,321,430	14,492,304	104,480,413	21,512	14,719,445	462,283	211,741,793	204,298,609
Add: Share of LAWSS Adjustment						2,315,134				2,315,134	
Add: Additions during the year	74,560	2,557,097	2,062,267	2,422,433	372,510	1,440,600		1,725,381	14,580	10,669,428	5,677,464
Less: Disposals during the year	13,575	61,517	464,406		25,757	27,016		915		593,186	
Other: Contribution from Developer			441,778	266,687	284,312	250,342				1,243,119	1,765,720
ASSETS IN SERVICE - YEAR END	2,941,389	8,319,375	51,579,846	22,010,550	15,123,369	108,459,473	21,512	16,443,911	476,863	225,376,288	211,741,793
Assets under construction		59,992	86,009	5,801,012		6,410		67,482	2,225,086	8,245,991	5,829,798
ALL ASSETS, END OF YEAR	2,941,389	8,379,367	51,665,855	27,811,562	15,123,369	108,465,883	21,512	16,511,393	2,701,949	233,622,279	217,571,591
ACCUMULATED AMORTIZATION											
Balance, beginning of year	1,178,788	2,409,867	23,026,044	7,910,067	3,717,111	21,289,812		3,153,061	167,166	62,851,916	59,238,568
Add: Share of LAWSS Adjustment						546,600				546,600	
Add: Amortization during the year	100,137	255,599	1,146,597	451,232	177,833	1,338,646		336,468	10,739	3,817,251	3,613,348
Less: Accumulated amortization on disposals		57,060	412,406		12,344	20,527				502,337	
BALANCE, END OF YEAR	1,278,925	2,608,406	23,760,235	8,361,299	3,882,600	23,154,531	-	3,489,529	177,905	66,713,430	62,851,916
NET BOOK VALUE OF TANGIBLE CAPITAL ASSETS	1,662,464	5,770,961	27,905,620	19,450,263	11,240,769	85,311,352	21,512	13,021,864	2,524,044	166,908,849	154,719,675

CORPORATION OF THE TOWNSHIP OF ST. CLAIR
Consolidated Statement of Accumulated Surplus
Year ended December 31, 2009

Schedule 3

	2009	2008
Reserves		
Working Capital	\$ 643,500	\$ 643,500
Election	37,426	25,250
General operating reserve	835,948	835,948
Provincial capital grant		1,120,337
Tax Supplementary billing	623,368	870,433
Capital expenditures	2,591,359	2,484,927
Water distribution	2,307,015	2,298,905
Water distribution LAWSS	685,631	779,062
Sanitary Sewage system	1,925,259	1,915,681
Uncollectible taxes	107,965	107,459
Insurance claim	25,917	35,777
St. Clair Parkway	1,535,088	2,180,804
Total Reserves	11,318,476	13,298,083
Surpluses		
Invested in tangible capital assets	127,165,441	127,165,441
Invested in tangible capital assets LAWSS	21,213,492	19,397,437
Local Boards	191,284	208,553
General Revenue Fund	1,037,854	
Water supply system	11,686	
Water supply system LAWSS		267,003
Sanitary sewage system	4,301,922	
Use of reserve	1,886,176	
Total Surpluses	155,807,855	147,038,434
ACCUMULATED SURPLUS	\$ 167,126,331	\$ 160,336,517

MOORE MUSEUM
CORPORATION OF THE TOWNSHIP OF ST. CLAIR
Statement of Revenue & Expenditures
Year ended December 31, 2009

	2009 Budget	2009 Actual	2008 Budget	2008 Actual
REVENUE				
Ministry of Culture, Tourism and Recreation				
Operating grant	\$ 17,340	\$ 17,340	\$ 17,340	\$ 17,340
Other grants	2,000	5,191	2,000	5,801
Museum revenue				
Admissions, proceeds and donations	19,900	24,605	18,600	17,735
Net sales	2,500	1,888	2,500	2,105
Municipal contribution	176,466	157,821	151,226	143,495
	218,206	206,845	191,666	186,476
EXPENDITURES				
Advertising	5,310	4,853	5,710	4,532
Amortization	2,796	2,796	2,796	2,796
Building maintenance	5,000	5,217	5,000	4,077
Capital expenditures	30,488	10,425	10,150	6,140
Gift Shop	1,400	1,109	1,400	1,409
Ground maintenance	1,500	622	1,365	1,709
Insurance	2,667	2,447	2,536	2,667
Janitorial service and supplies	10,260	10,246	10,000	9,701
Membership	425	443	425	424
Mileage	700	637	930	522
Office and miscellaneous	5,540	5,370	5,440	5,835
Postage and delivery	900	823	900	881
Salaries, wages and benefits	134,270	145,947	128,614	130,360
Seminars, education and training	1,000	1,007	950	878
Supplies	6,250	6,315	6,000	5,582
Utilities	9,700	8,588	9,450	8,963
	\$ 218,206	\$ 206,845	\$ 191,666	\$ 186,476
Excess of revenues over (under) expenditures	\$ -	\$ -	\$ -	\$ -

SOMBRA MUSEUM
CORPORATION OF THE TOWNSHIP OF ST. CLAIR
Statement of Revenue & Expenditures
Year ended December 31, 2009

	2009 Budget	2009 Actual	2008 Budget	2008 Actual
Revenues				
Ministry of Culture, Tourism and Recreation	\$ 2,946	2,946	\$ 2,946	\$ 2,946
Federal Grant	1,300	3,095	1,300	14,314
Museum revenue				
Admissions, proceeds and donations	5,200	9,924	2,570	3,860
Interest Income	500	589	530	604
Municipal contribution	31,737	47,341	29,039	32,502
	<u>\$ 41,683</u>	<u>\$ 63,895</u>	<u>\$ 36,385</u>	<u>\$ 54,226</u>
Expenditures				
Wages & Benefit	\$ 18,000	\$ 31,919	17,209	17,056
Advertising and membership	1,200	601	605	1,028
Amortization	1,487	2,168	1,487	1,487
Utilities, Security and telephone	5,980	6,325	5,980	5,409
Insurance	750	1,338	950	731
Office Supplies & exhibits	1,400	806	1,100	1,747
Maintenance and supplies	10,266	20,088	8,750	20,552
Service Charges	60	60	51	50
Seminars & Miscellaneous	2,540	1,658	1,740	1,451
	<u>\$ 41,683</u>	<u>\$ 64,903</u>	<u>\$ 37,872</u>	<u>\$ 49,511</u>
Excess of revenues over (under) expenditures	<u>\$ -</u>	<u>\$ (1,008)</u>	<u>\$ (1,487)</u>	<u>\$ 4,715</u>
Surplus balance, beginning of the year	\$ 31,186	\$ 31,186		\$ 26,471
Excess of revenues over (under) expenditures for the year	<u>-</u>	<u>(1,008)</u>	<u>(1,487)</u>	<u>4,715</u>
Surplus balance, end of year	<u>\$ 31,186</u>	<u>\$ 30,178</u>	<u>\$ (1,487)</u>	<u>\$ 31,186</u>