

**THE CORPORATION OF THE CITY OF THUNDER BAY  
CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

As at December 31	2012	2011
	\$	\$
		[restated - note 2]
<b>Financial assets</b>		
Cash	6,742,474	13,230,776
Investments (note 5)	110,023,820	101,469,119
Taxes receivable	6,277,040	6,891,772
Accounts receivable	74,926,427	55,140,658
User charges receivable	10,625,015	10,318,607
Other assets	1,891,895	2,517,523
Long term receivable	400,000	570,272
Investment in bonds and own debentures	28,603	47,030
Investment in Thunder Bay Hydro Corporation (note 6)	89,059,409	86,890,965
	<b>299,974,683</b>	<b>277,076,722</b>
<b>Financial liabilities</b>		
Bank indebtedness (note 7)	6,412,000	-
Accounts payable and accrued liabilities	54,907,178	58,348,785
Tbaytel long term payable (note 8)	37,991,000	42,232,000
Deferred revenue (note 9)	7,509,893	6,601,901
Employee future benefits (notes 10 and 11)	88,740,782	86,978,227
Municipal debenture debt (note 12)	177,572,046	169,215,646
Landfill closure and post-closure liability (note 13)	7,447,000	7,230,000
	<b>380,579,899</b>	<b>370,606,559</b>
<b>Net debt</b>	<b>(80,605,216)</b>	<b>(93,529,837)</b>
<b>Non-financial assets</b>		
Tangible capital assets (note 14, Schedule 1)	958,906,469	952,917,437
Supplies inventory	4,040,811	3,779,034
Prepaid expenses	3,933,088	3,694,640
	<b>966,880,368</b>	<b>960,391,111</b>
<b>Accumulated surplus (note 2, Schedule 2)</b>	<b>886,275,152</b>	<b>866,861,274</b>

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