

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

As at December 31,	2014	2013
	\$	\$
		(Restated) (Note 2)
<b>Financial assets</b>		
Cash	12,392,054	4,963,469
Investments (note 5)	44,639,449	82,189,691
Taxes receivable	10,101,652	11,432,377
Accounts receivable	44,884,803	38,867,968
User charges receivable	11,160,557	11,671,888
Other assets	1,985,534	2,408,494
Long term receivable	1,176,060	1,231,681
Investment in bonds and own debentures	7,522	9,163
Investment in Thunder Bay Hydro Corporation (note 6)	94,370,845	91,707,163
	<b>220,718,476</b>	<b>244,481,894</b>
<b>Liabilities</b>		
Bank indebtedness (note 7)	-	3,069,000
Accounts payable and accrued liabilities	52,439,962	55,216,731
Tbaytel long term payable (note 8)	28,960,000	33,566,000
Deferred revenue (note 9)	12,829,339	11,016,376
Employee future benefits (notes 10, 11)	95,987,229	96,050,735
Municipal debenture debt (note 12)	170,095,533	168,939,737
Landfill closure and post-closure liability (note 13)	3,838,741	5,098,784
	<b>364,150,804</b>	<b>372,957,363</b>
<b>Net debt</b>	<b>(143,432,328)</b>	<b>(128,475,469)</b>
<b>Non-financial assets</b>		
Tangible capital assets (note 14)	1,012,677,008	985,083,041
Supplies inventory	4,905,522	3,925,977
Prepaid expenses	3,093,002	3,118,629
	<b>1,020,675,532</b>	<b>992,127,647</b>
<b>Accumulated Surplus</b>	<b>877,243,204</b>	<b>863,652,178</b>

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