

**THE CORPORATION OF THE CITY OF THUNDER BAY
CONSOLIDATED STATEMENT OF OPERATIONS AND ACCUMULATED SURPLUS**

For the year ended December 31,	Budget 2014	2014	2013
	\$	\$	\$ (Restated) (Note 2)
Revenues			
Taxation, net (note 3)	164,962,803	166,106,378	161,099,411
Fees and service charges	87,632,500	88,080,437	86,563,728
Government of Canada grants (note 15)	6,645,150	12,877,442	7,695,740
Province of Ontario grants (note 15)	70,939,365	76,206,855	73,273,194
Contributed tangible capital assets	-	-	781,693
Investment income	682,800	3,432,880	4,400,203
Other	8,689,500	28,064,920	31,762,457
Tbaytel fees and service charges	175,902,000	170,245,000	166,657,000
	515,454,118	545,013,912	532,233,426
Expenses (note 20)			
General government	21,593,362	32,625,070	26,948,892
Protection to persons and property	76,076,200	85,541,184	80,341,799
Transportation services	44,827,502	63,039,888	63,849,504
Environmental services	53,854,727	57,352,682	59,899,042
Health services	25,024,054	27,817,035	25,373,069
Social and family services	68,554,950	64,351,072	65,100,432
Recreation and cultural services	45,664,692	46,435,088	47,586,755
Planning and development	7,926,627	8,523,473	8,889,117
Telephone	150,167,000	147,462,000	158,324,000
	493,689,114	533,147,492	536,312,610
Net revenues before the following	21,765,004	11,866,420	(4,079,184)
Loss on disposal of tangible capital assets	(627,000)	(939,076)	(1,890,591)
Earnings from Thunder Bay Hydro Corporation (note 6)	-	2,663,682	2,647,754
Annual surplus (deficit)	21,138,004	13,591,026	(3,322,021)
Accumulated surplus, beginning of year, as previously reported	890,896,547	890,896,547	886,275,154
Prior period adjustment (note 2)	-	(27,244,369)	(19,300,955)
Accumulated surplus, beginning of year	890,896,547	863,652,178	866,974,199
Accumulated surplus, end of year	912,034,551	877,243,204	863,652,178

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