

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

<b>For the year ended December 31,</b>	<b>Budget 2015</b>	<b>2015</b>	<b>2014</b>
	\$	\$	\$
<b>Revenues</b>			
Taxation, net (note 3)	171,326,804	176,456,296	166,106,378
Fees and service charges	92,943,900	91,942,885	88,080,437
Government of Canada grants (note 16)	6,391,260	6,694,979	12,877,442
Province of Ontario grants (note 16)	70,901,936	73,751,989	76,206,855
Contributed tangible capital assets	-	18,161	-
Investment income	1,051,700	4,006,577	3,432,880
Other	9,030,400	29,674,886	28,064,920
Tbaytel fees and service charges	173,462,000	178,780,000	170,245,000
	<b>525,108,000</b>	<b>561,325,773</b>	<b>545,013,912</b>
<b>Expenses (note 21)</b>			
General government	22,812,691	34,065,345	32,625,070
Protection to persons and property	79,608,733	81,268,922	85,541,184
Transportation services	47,321,311	63,082,651	63,039,888
Environmental services	56,769,750	60,168,769	57,352,682
Health services	25,898,148	27,585,154	27,817,035
Social and family services	69,738,642	66,180,696	64,351,072
Recreation and cultural services	46,509,718	48,652,671	46,435,088
Planning and development	7,496,975	7,890,498	8,523,473
Telephone	145,676,000	154,675,623	147,462,000
	<b>501,831,968</b>	<b>543,570,329</b>	<b>533,147,492</b>
<b>Net revenues before the following</b>	<b>23,276,032</b>	<b>17,755,444</b>	<b>11,866,420</b>
Loss on disposal of tangible capital assets	(6,586,000)	(7,546,758)	(939,076)
Earnings from Thunder Bay Hydro Corporation (note 6)	-	2,646,542	2,663,682
<b>Annual surplus</b>	<b>16,690,032</b>	<b>12,855,228</b>	<b>13,591,026</b>
<b>Accumulated surplus, beginning of year</b>	<b>877,243,204</b>	<b>877,243,204</b>	<b>863,652,178</b>
<b>Accumulated surplus, end of year</b>	<b>893,933,236</b>	<b>890,098,432</b>	<b>877,243,204</b>

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