

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

For the year ended December 31,	2008	2007
	\$	\$
Revenues		
Taxation, net (note 2)	137,625,787	134,234,230
Fees and service charges	72,491,898	70,775,689
Government of Canada grants	4,858,517	5,681,404
Province of Ontario grants	117,415,065	99,360,913
Investment income	7,685,695	8,310,895
Other	10,769,328	8,777,108
TBayTel	137,533,342	113,155,703
	488,379,632	440,295,942
Expenditures (note 18)		
General government	23,702,896	21,947,842
Protection to persons and property	65,618,783	56,719,125
Transportation services	55,140,567	48,037,443
Environmental services	52,515,609	48,724,138
Health services	30,873,890	30,107,773
Social and family services	103,606,388	98,885,080
Recreation and cultural services	38,216,944	35,792,242
Planning and development	7,814,049	7,720,796
TBayTel	96,020,830	93,777,987
	473,509,956	441,712,426
Excess (deficiency) of revenues over expenditures for the year before the following	14,869,676	(1,416,484)
Earnings from subsidiary (note 14)	3,058,225	689,043
Excess (deficiency) of revenues over expenditures for the year	17,927,901	(727,441)
Change in amounts to be recovered		
Principal repayments on long-term debt (note 8)	(17,234,453)	(15,317,599)
Proceeds from long-term debt	5,923,194	25,112,967
Change in non-financial assets, employment benefits landfill closure and post-closure, and interest	1,504,019	(2,701,665)
Increase (decrease) in amounts to be recovered	(9,807,240)	7,093,703
Increase in municipal position	8,120,661	6,366,262

See accompanying notes to the financial statements