

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

As at December 31,	2008	2007
	\$	\$
FINANCIAL ASSETS		
Cash	53,713,161	54,008,989
Investments (note 4)	122,542,275	121,729,592
Taxes receivable	13,698,039	10,170,238
Accounts receivable	38,211,254	26,321,515
User charges receivable	6,542,673	6,787,231
Other assets	2,420,649	1,668,179
Investment in bonds and own debentures	96,744	613,748
Investment in subsidiary (note 14)	78,062,433	75,004,208
	315,287,228	296,303,700
LIABILITIES AND MUNICIPAL POSITION		
Liabilities		
Accounts payable and accrued liabilities	58,150,405	48,476,418
Deferred revenue (note 12)	9,057,881	8,224,136
Employment benefits (notes 5 and 6)	74,901,368	73,235,214
Net long-term liabilities (note 7)	218,687,312	229,998,571
Landfill closure and post-closure liability (note 9)	6,617,000	6,424,000
	367,413,966	366,358,339
Municipal position (note 10)		
Operating fund (schedule 1)	56,092,615	32,669,124
Capital fund (schedule 2)	3,239,528	17,934,964
Reserves (schedule 3)	9,954,720	9,365,201
Reserve funds (schedule 3)	105,213,112	109,468,250
Equity in subsidiary (note 14)	78,062,433	75,004,208
	252,562,408	244,441,747
Amounts to be recovered	(304,689,146)	(314,496,386)
	(52,126,738)	(70,054,639)
	315,287,228	296,303,700

See accompanying notes to the financial statements