

County of Huron

2002 Financial Highlights

1 Court House Square, Goderich ON
<http://www.huroncounty.ca/> • (519).524.8394



Consolidated Statement of Financial Position as at December 31, 2002

	2002	2001
	\$	\$
Financial Assets		
Cash and short-term investments	15,641,961	17,942,962
Accounts receivable	2,215,633	1,489,743
Other current assets	119,982	5,402
Total Assets	<u>17,977,576</u>	<u>19,438,107</u>
Liabilities		
Accounts payable and accrued liabilities	<u>7,420,041</u>	<u>7,393,295</u>
Fund Balances		
Operating fund	6,735	41,042
Reserves and reserve funds	<u>10,550,800</u>	<u>12,003,770</u>
Total municipal position	<u>10,557,535</u>	<u>12,044,812</u>
Total liabilities and municipal position	<u>17,977,576</u>	<u>19,438,107</u>

Notes

1. These financial highlights reflect the financial activities, assets, liabilities and fund balances of the County of Huron including the Huron County Board of Health and the Huron County Library Board.
2. The Huron Addiction Services Program and Heart Health Program administered by the Huron County Board of Health and funded entirely by the Province of Ontario are not consolidated.
3. Trust funds under the administration totaling \$589,567 (2001 — \$655,299) are not consolidated.
4. Copies of the audited financial report from which these highlights were extracted may be examined at the office of the Clerk-Administrator, County of Huron Court House, Goderich, Ontario.

Dave Urlin
Warden

David N. Carey, CMA
Treasurer

County of Huron

2002 Financial Activities

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To The Members of Council, Inhabitants and Ratepayers of the Corporation of the County of Huron:

We have audited the consolidated statement of financial position of the Corporation of the County of Huron as at December 31, 2002 and the consolidated statements of financial activities and cash flows for the year then ended. These statements are the responsibility of the County's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards. Those standards require that we plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating overall financial statement presentation.

In our opinion, these consolidated financial statements present fairly, in all material respects, the financial position of the Corporation of the County of Huron as at December 31, 2002, the results of its financial activities and cash flows for the year then ended in accordance with accounting principles for municipal governments established by the Canadian Institute of Chartered Accountants.

Vodden, Bender & Seebach
Chartered Accountants

Goderich, Ontario
July 18, 2003

County of Huron

2002 Financial Activities

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Consolidating Statement of Financial Activities for the year ended December 31, 2002

	Budget 2002	Actual 2002	Actual 2001
Revenues			
Taxation and user fees	23,280,000	26,276,969	24,528,151
Government transfers	27,289,075	25,571,962	23,407,887
Other revenue	2,368,431	1,502,529	1,985,112
Total revenues	52,937,506	53,871,460	49,921,150
Expenditures			
Operation			
General government	3,497,120	3,524,487	4,228,427
Protection to persons of property	213,600	292,405	357,664
Transportation services	8,959,400	9,194,204	8,485,197
Environment services	—	119,165	109,754
Health services	5,102,079	6,973,483	6,220,139
Social and family services	28,122,720	23,644,173	23,568,516
Social and public housing	2,091,050	2,857,771	2,230,963
Recreation and cultural services	1,979,284	2,037,748	1,908,728
Planning and development	1,652,500	2,795,617	1,236,548
	52,617,753	51,439,053	48,345,936
Capital			
General government	383,000	382,988	106,044
Protection to persons and property	—	—	5,362
Transportation services	967,000	967,478	790,978
Environmental services	—	500	—
Health services	1,638,000	1,638,277	520,575
Social and family services	332,000	331,713	78,944
Social and public housing	331,000	330,243	195,108
Recreation and cultural services	250,000	249,720	39,712
Planning and development	19,000	18,765	33,168
	3,920,000	3,919,694	1,769,891
Total Expenditures	55,537,753	55,385,737	50,115,827
Net Expenditures	2,600,247	1,487,277	194,677
Opening municipal position	12,003,770	12,044,812	12,239,489
Closing municipal position	9,403,523	10,557,535	12,044,812