

# County Of Huron

## 2003 Financial Highlights & Activities

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

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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, 2003 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, 2003, 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. To The Members of Council, Inhabitants and Ratepayers of the Corporation of the County of Huron.

**Vodden, Bender & Seebach**  
**Chartered Accountants**

Goderich, Ontario  
May 28, 2004

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### Consolidated Statement of Financial Positions at December 31, 2003

	2003	2002
	\$	\$
<b>Financial Assets</b>		
Cash and short-term investments	15,638,902	15,641,961
Accounts receivable	2,381,563	2,215,633
Other current assets	28,004	119,982
<b>Total assets</b>	<b>18,048,469</b>	<b>17,977,576</b>
<b>Liabilities</b>		
Accounts payable and accrued liabilities	5,967,499	7,420,041
<b>Fund Balances</b>		
Operating fund	78,167	6,735
Reserves and reserve funds	12,002,803	10,550,800
<b>Total municipal position</b>	<b>12,080,970</b>	<b>10,557,535</b>
<b>Total liabilities and municipal position</b>	<b>18,048,469</b>	<b>17,977,576</b>

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. 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. Trust funds under administration totaling \$573,246 (2002- \$589,567) are not consolidated.

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.

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### Consolidated Statement of Financial Activities for the year ended December 31, 2003

	Budget 2003	Actual 2003	Actual 2002
<b>Revenues</b>			
Taxation & User Fees	26,737,822	29,022,094	26,796,969
Government Transfers	28,049,068	26,958,516	25,571,962
Other Revenue	1,242,600	1,713,215	1,502,529
<b>Total Revenues</b>	<b>56,029,490</b>	<b>57,693,825</b>	<b>53,871,460</b>
<b>Expenditures</b>			
<b>Operating</b>			
General government	4,147,871	3,456,798	3,524,487
Protection to persons or property	606,600	775,307	292,405
Transportation services	8,538,386	7,188,948	9,194,204
Environmental services	149,500	194,414	119,165
Health services	7,818,616	8,716,474	6,973,483
Social and family services	25,534,240	25,907,400	23,644,173
Social and public housing	3,005,250	2,919,734	2,857,771
Recreation and cultural services	2,387,565	2,301,126	2,037,748
Planning and development	3,175,391	2,226,860	2,795,617
	<b>55,363,419</b>	<b>53,687,061</b>	<b>51,439,053</b>

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### Expenditures

#### Capital

General government	453,000	1,017,552	382,988
Protection to persons and property	6,000	5,949	—
Transportation services	6,000	543,989	967,478
Environmental services	500	500	500
Health services	281,000	281,516	1,638,277
Social and family services	116,000	116,011	331,713
Social and public housing	250,000	249,846	330,243
Recreation and cultural services	85,000	230,535	249,720
Planning and development	36,500	37,431	18,765
	1,234,000	2,483,329	3,919,684

<b>Total expenditures</b>	<b>56,597,419</b>	<b>56,170,390</b>	<b>55,358,737</b>
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<b>Net expenditures</b>	<b>567,929</b>	<b>(1,523,435)</b>	<b>1,487,277</b>
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<b>Opening municipal position</b>	<b>10,557,535</b>	<b>10,557,535</b>	<b>12,044,812</b>
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<b>Closing municipal position</b>	<b>9,989,606</b>	<b>12,080,970</b>	<b>10,557,535</b>
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If you have any questions concerning this document, please feel free to contact us,  
<http://www.huroncounty.ca/>