



**THE DISTRICT OF THUNDER BAY  
SOCIAL SERVICES ADMINISTRATION BOARD**

Consolidated Financial Statements

**THE DISTRICT OF THUNDER BAY  
SOCIAL SERVICES ADMINISTRATION BOARD**

December 31, 2022



## STATEMENT OF ADMINISTRATIVE RESPONSIBILITY

The management of The District of Thunder Bay Social Services Administration Board has prepared the accompanying financial statements and are responsible for their accuracy and integrity. The financial statements have been prepared by management in accordance with the accounting principles generally accepted for the public sector as prescribed by the Public Sector Accounting Board of the Chartered Professional Accountants of Canada.

In fulfilling its responsibilities and recognizing the limits inherent in all systems, management has developed and maintains a system of internal control designed to provide reasonable assurance that the Board assets are safeguarded from loss and that the accounting records are a reliable basis for the preparation of the financial statements.

The Board of Directors reviews and approves the financial statements before such statements are published for the residents of the District of Thunder Bay. The external auditors have access to, and meet with the Board to discuss their audit and the results of their examination.

The 2022 Financial Statements have been reported on by The District of Thunder Bay Social Services Administration Board's external auditors, Grant Thornton LLP, the auditors appointed by the Board. The auditors' report outlines the scope of their audit and their opinion on the presentation of the information included in the financial statements.

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William Bradica, CPA  
Chief Administrative Officer

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Georgina Daniels, FCPA, FCA  
Director - Corporate Services Division

# THE DISTRICT OF THUNDER BAY SOCIAL SERVICES ADMINISTRATION BOARD

December 31, 2022

## Table of Contents

	Page
Independent Auditor's Report	1
Consolidated Statement of Financial Position	3
Consolidated Statement of Re-measurement Gains and Losses	4
Consolidated Statement of Operations	5
Consolidated Statement of Changes in Net Assets	7
Consolidated Statement of Cash Flows	8
Notes to the Consolidated Financial Statements	9
Schedule 1 - Consolidated Schedule of Segment Disclosure	28
Schedule 2 - Consolidated Schedule of Tangible Capital Assets	30
Schedule 3 - Consolidated Schedule of Accumulated Surplus	31

# Independent Auditor's Report

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**Grant Thornton LLP**

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To the Members of the Board of Directors

## Opinion

We have audited the consolidated financial statements of The District of Thunder Bay Social Services Administration Board ("the Board"), which comprise the consolidated statement of financial position as at December 31, 2022, and the consolidated statements of operations, re-measurement of gains and losses, changes in net assets and cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the financial position of The District of Thunder Bay Social Services Administration Board as at December 31, 2022, and its results of operations, its re-measurement gains and losses, its changes in net assets, and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

## Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Financial Statements* section of our report. We are independent of the Board in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

## Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with Canadian public sector accounting standards, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Board's ability to continue as a going concern, disclosing, as applicable, matters related to a going concern and using the going concern basis of accounting unless management either intends to liquidate the Board or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Board's financial reporting process.

## Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Board's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Board's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Board to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Board and the organizations it controls to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

*Grant Thornton LLP*

Thunder Bay, Canada  
April 20, 2023

Chartered Professional Accountants  
Licensed Public Accountants

**THE DISTRICT OF THUNDER BAY  
SOCIAL SERVICES ADMINISTRATION BOARD**

**Consolidated Statement of Financial Position**

As at December 31

	2022 \$	2021 \$
<b>FINANCIAL ASSETS</b>		
Cash and cash equivalents <i>[note 3]</i>	22,753,596	22,274,885
Marketable securities <i>[note 3]</i>	25,667,769	22,497,071
Accounts receivable	1,631,923	993,521
Client benefit advances	1,698,035	1,576,614
Interest receivable	84,509	15,297
HST receivable	769,683	768,748
	<b>52,605,515</b>	<b>48,126,136</b>
<b>LIABILITIES</b>		
Accounts payable and accrued liabilities	2,699,926	2,485,898
Payable to participating municipalities and funded agencies <i>[note 4]</i>	853,739	1,111,650
Due to Province of Ontario <i>[note 5]</i>	9,843,934	6,689,017
Deferred revenue <i>[note 6]</i>	4,482,442	5,672,528
Long-term debt <i>[note 7]</i>	10,722,732	13,593,365
Employee benefits obligations <i>[note 8]</i>	2,974,366	2,856,468
	<b>31,577,139</b>	<b>32,408,926</b>
<b>NET ASSETS</b>	<b>21,028,376</b>	<b>15,717,210</b>
<b>NON-FINANCIAL ASSETS</b>		
Tangible capital assets - net <i>[Schedule 2]</i>	40,554,470	42,533,851
Prepaid expenses	962,604	745,652
	<b>41,517,074</b>	<b>43,279,503</b>
<b>ACCUMULATED SURPLUS <i>[Schedule 3]</i></b>		
Accumulated operating surplus	64,275,245	58,674,063
Accumulated re-measurement (losses) gains	(1,729,795)	322,650
	<b>62,545,450</b>	<b>58,996,713</b>

Commitments and Contingent Liabilities *[notes 9 and 10]*

*The accompanying notes and schedules are an integral part of these financial statements*



Board Chair



Audit Committee Chair

**THE DISTRICT OF THUNDER BAY  
SOCIAL SERVICES ADMINISTRATION BOARD**  
**Consolidated Statement of Re-measurement Gains and Losses**  
Year ended December 31

	<b>2022</b>	<b>2021</b>
	<b>\$</b>	<b>\$</b>
<b>ACCUMULATED RE-MEASUREMENT GAINS, BEGINNING OF YEAR</b>	<b>322,650</b>	383,814
Unrealized gains (losses) attributable to:		
Portfolio investments	<b>(2,033,433)</b>	(53,562)
Derivatives	<b>297,562</b>	188,648
Amounts reclassified to the statement of operations:		
Disposition of investments	<b>(316,574)</b>	(196,250)
<b>NET RE-MEASUREMENT LOSSES FOR THE YEAR</b>	<b>(2,052,445)</b>	(61,164)
<b>ACCUMULATED RE-MEASUREMENT (LOSSES) GAINS, END OF YEAR</b>	<b>(1,729,795)</b>	322,650

*The accompanying notes and schedules are an integral part of these financial statements*

**THE DISTRICT OF THUNDER BAY  
SOCIAL SERVICES ADMINISTRATION BOARD**

**Consolidated Statement of Operations**

Year ended December 31

	2022		2021
	Budget	Actual	Actual
	\$	\$	\$
REVENUES			
Provincial Grants			
Ontario Works	30,244,700	30,171,940	27,997,062
Child care and early years	15,454,400	18,230,879	15,364,903
Community housing	1,183,800	841,963	811,381
Homelessness prevention	7,715,400	8,709,508	11,303,759
TWOMO election	-	25,000	-
	<b>54,598,300</b>	<b>57,979,290</b>	55,477,105
Federal Grants			
Child care and early years	1,995,200	3,101,041	1,413,741
Community housing	7,621,600	5,855,403	6,884,793
Direct-owned community housing building operations	2,473,400	2,473,400	2,918,000
	<b>12,090,200</b>	<b>11,429,844</b>	11,216,534
Levy to municipalities and TWOMO	23,054,300	23,054,300	22,691,800
Rents	11,102,100	11,148,078	10,451,751
Income earned on unrestricted funds	100,000	100,000	100,000
Income earned on reserve funds	722,600	802,843	921,304
Other	412,200	656,088	765,292
	<b>35,391,200</b>	<b>35,761,309</b>	34,930,147
<b>TOTAL REVENUES</b>	<b>102,079,700</b>	<b>105,170,443</b>	101,623,786



**THE DISTRICT OF THUNDER BAY  
SOCIAL SERVICES ADMINISTRATION BOARD**

**Consolidated Statement of Operations (continued)**

Year ended December 31

	2022		2021
	Budget	Actual	Actual
	\$	\$	\$
	<i>[note 12]</i>		
EXPENSES			
Ontario Works <i>[note 13]</i>	34,055,968	33,815,153	31,267,639
Child care and early years <i>[note 14]</i>	19,122,378	19,598,910	18,547,559
Community housing <i>[note 15]</i>	18,259,517	15,698,541	16,293,602
Direct-owned community housing building operations <i>[note 16]</i>	22,324,369	21,712,877	20,663,422
Homelessness prevention <i>[note 17]</i>	8,043,300	8,718,780	11,358,759
TWOMO election	-	25,000	-
<b>TOTAL EXPENSES</b>	<b>101,805,532</b>	<b>99,569,261</b>	<b>98,130,981</b>
<b>ANNUAL OPERATING SURPLUS</b>	<b>274,168</b>	<b>5,601,182</b>	<b>3,492,805</b>
ACCUMULATED OPERATING SURPLUS, BEGINNING OF YEAR	58,674,063	58,674,063	55,181,258
ACCUMULATED OPERATING SURPLUS, END OF YEAR	58,948,231	64,275,245	58,674,063

*The accompanying notes and schedules are an integral part of these financial statements*

**THE DISTRICT OF THUNDER BAY  
SOCIAL SERVICES ADMINISTRATION BOARD**

**Consolidated Statement of Changes in Net Assets**

As at December 31

	2022		2021
	Budget \$ <i>[note 12]</i>	Actual \$	Actual \$
ANNUAL OPERATING SURPLUS	274,168	5,601,182	3,492,805
Acquisition of tangible capital assets <i>[Schedule 2]</i>	(18,000)	(417,032)	(892,150)
Amortization of tangible capital assets <i>[Schedule 2]</i>	2,390,332	2,390,332	2,458,584
Proceeds on disposal of tangible capital assets	-	352,479	-
Gain on disposal of tangible capital assets	-	(346,398)	-
Addition of prepaid expense	-	(962,604)	(745,652)
Use of prepaid expense	-	745,652	684,907
	<b>2,646,500</b>	<b>7,363,611</b>	4,998,494
Remeasurement losses	-	(2,052,445)	(61,164)
<b>CHANGE IN NET ASSETS</b>	<b>2,646,500</b>	<b>5,311,166</b>	4,937,330
NET ASSETS, BEGINNING OF YEAR	15,717,210	15,717,210	10,779,880
<b>NET ASSETS, END OF YEAR</b>	<b>18,363,710</b>	<b>21,028,376</b>	15,717,210

*The accompanying notes and schedules are an integral part of these financial statements*

**THE DISTRICT OF THUNDER BAY  
SOCIAL SERVICES ADMINISTRATION BOARD**

**Consolidated Statement of Cash Flows**

Year ended December 31

	<b>2022</b>	<b>2021</b>
	<b>\$</b>	<b>\$</b>
<b>OPERATING</b>		
Annual surplus	<b>5,601,182</b>	3,492,805
<b>Uses</b>		
Increase in accounts receivable	<b>(638,402)</b>	(377,917)
Increase in client benefit advances	<b>(121,421)</b>	-
Increase in interest receivable	<b>(69,212)</b>	(680)
Increase in HST receivable	<b>(935)</b>	-
Decrease in accounts payable and accrued liabilities	-	(1,418,466)
Decrease in payable to participating municipalities and funded agencies	<b>(257,911)</b>	(211,540)
Decrease in due to Province of Ontario	-	(1,075,136)
Decrease in deferred revenue	<b>(1,190,086)</b>	(386,205)
Increase in prepaid expense	<b>(216,952)</b>	(60,745)
	<b>3,106,263</b>	(37,884)
<b>Sources</b>		
Decrease in client benefit advances	-	64,838
Decrease in HST receivable	-	129,987
Increase in accounts payable and accrued liabilities	<b>214,028</b>	-
Increase in due to Province of Ontario	<b>3,154,917</b>	-
Increase in employee benefits obligations	<b>117,898</b>	95,497
	<b>3,486,843</b>	290,322
<b>Non-cash charges to operations</b>		
Amortization of tangible capital assets	<b>2,390,332</b>	2,458,584
Gain on disposal of tangible capital assets	<b>(346,398)</b>	-
<b>Cash provided by operating transactions</b>	<b>8,637,040</b>	2,711,022
<b>CAPITAL</b>		
Acquisition of tangible capital assets	<b>(417,032)</b>	(892,150)
Proceeds on disposal of tangible capital assets	<b>352,479</b>	-
<b>Cash used in capital transactions</b>	<b>(64,553)</b>	(892,150)
<b>INVESTING</b>		
(Increase) decrease in investments	<b>(3,170,698)</b>	215,788
<b>FINANCING</b>		
Decrease in long-term debt	<b>(2,870,633)</b>	(2,630,562)
<b>RE-MEASUREMENT</b>		
Net unrealized loss	<b>(2,052,445)</b>	(61,164)
<b>NET INCREASE (DECREASE) IN CASH</b>	<b>478,711</b>	(657,066)
<b>CASH, BEGINNING OF YEAR</b>	<b>22,274,885</b>	22,931,951
<b>CASH, END OF YEAR</b>	<b>22,753,596</b>	22,274,885

*The accompanying notes and schedules are an integral part of these financial statements*

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# THE DISTRICT OF THUNDER BAY SOCIAL SERVICES ADMINISTRATION BOARD NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

December 31, 2022

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## GENERAL

Effective April 1, 1999, pursuant to provincial legislation, The District of Thunder Bay Social Services Administration Board [TBDSSAB] was formed. TBDSSAB delivers provincially mandated services on behalf of the citizens of the District of Thunder Bay.

Its service area includes 15 municipalities which appoint representatives to the Board of Directors through their municipal Councils. As well, the Board of Directors includes an elected representative from the Territories without Municipal Organization [TWOMO]. The following are included within the District of Thunder Bay service area:

City of Thunder Bay  
Municipality of Greenstone  
Municipality of Neebing  
Municipality of Oliver Paipoonge  
Municipality of Shuniah  
Town of Marathon  
Township of Conmee  
Township of Dorion  
Township of Gillies  
Township of Manitouwadge  
Township of Nipigon  
Township of O'Connor  
Township of Red Rock  
Township of Schreiber  
Township of Terrace Bay  
TWOMO

## 1. SIGNIFICANT ACCOUNTING POLICIES

These consolidated financial statements are prepared by management in accordance with accounting principles generally accepted for the public sector as prescribed by the Public Sector Accounting Board [PSAB] of the Chartered Professional Accountants of Canada. Since precise determination of many assets and liabilities is dependent upon future events, the preparation of periodic consolidated financial statements necessarily involves the use of estimates and approximations. These have been made using careful judgement.

### **Basis of consolidation**

These consolidated financial statements reflect the assets, liabilities, revenues and expenditures of the operating fund and reserve funds of TBDSSAB and include the activities of its wholly-owned subsidiary, the Thunder Bay District Housing Corporation [TBDHC].

### **Basis of accounting**

Revenues and expenses are reported on the accrual basis of accounting. The accrual basis of accounting recognizes revenues as they become available and measurable. Expenses are recognized as they are incurred and measurable as a result of receipt of goods and services and the creation of a legal obligation to pay.

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# THE DISTRICT OF THUNDER BAY SOCIAL SERVICES ADMINISTRATION BOARD NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

December 31, 2022

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## **Cash and cash equivalents**

Cash and cash equivalents consist of cash on hand, cash on deposit, and short-term investments which are readily convertible into a known amount of cash and are subject to an insignificant risk to changes in fair value.

## **Marketable securities**

Marketable securities include funds invested in pooled funds, fixed income securities, and equities which are held in trust and managed by an external fund manager. Investments are recorded at fair value using quoted prices in an active market with unrealized gains and losses being recognized in the consolidated statement of re-measurement gains and losses.

When there has been other than a temporary decline in the value of an investment, the investment is written-down to reflect market value. If there is a subsequent increase in the value, prior years' recognized losses are not reversed.

## **Accounts receivable**

Under certain programs, TBDSSAB provides forgivable loans to eligible recipients, in which the principal and any accrued interest is forgiven after a specified number of years, if the recipient meets all identified conditions. A forgivable loan is only recorded as receivable if the recipient fails to meet the identified conditions and there is a reasonable expectation of its recovery.

## **Non-financial assets**

Non-financial assets are not available to discharge existing liabilities and are held for use in the provision of services. They have useful lives extending beyond the current year, and are not intended for sale in the ordinary course of operations. The change in non-financial assets during the year, together with the excess of revenues over expenses provides the Change in Net Assets for the year.

### **[i] Tangible capital assets**

Tangible capital assets are recorded at cost, which includes all amounts that are directly attributable to acquisition, construction, development or betterment of the asset. The cost, less residual value, of the tangible capital assets is amortized on a straight-line basis over their estimated useful lives as follows:

- Land improvements – up to 30 years
- Buildings – up to 50 years
- Machinery and equipment – up to 20 years
- Vehicles – 5 to 15 years
- Computer hardware and software – 3 to 10 years
- Furniture – 5 to 10 years

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# THE DISTRICT OF THUNDER BAY SOCIAL SERVICES ADMINISTRATION BOARD NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

December 31, 2022

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Full annual amortization is charged in the year of acquisition and in the year of disposal. Assets under construction are not amortized until the asset is available for productive use, at which time they are capitalized.

[ii] Contribution of tangible capital assets

Tangible capital assets received as contributions are recorded at their fair value at the date of receipt, and that fair value is also recorded as revenue. Similarly, transfers of assets to third parties are recorded as an expense equal to the net book value of the asset as of the date of transfer.

[iii] Leases

Leases are classified as capital or operating leases. Leases which transfer substantially all of the benefits and risks incidental to ownership of property are accounted for as capital leases. All other leases are accounted for as operating leases and the related lease payments are charged to expenses as incurred.

[iv] Prepaid expenses

Amounts paid in advance of the receipt of goods or services are recorded as prepaid expense.

### Revenue recognition

Government transfers are recognized as revenues when the transfer is authorized and any eligibility criteria are met, except to the extent that transfer stipulations give rise to an obligation that meets the definition of a liability. Transfers are recognized as deferred revenue when transfer stipulations give rise to a liability. Transfer revenue is recognized in the Consolidated Statement of Operations as the stipulated liabilities are settled.

Investment income and other revenue are recognized when they are earned. Rental revenue is recognized when rent is receivable based on tenant occupancy. Prepaid rents are recorded as deferred revenue.

### Employee related costs

TBDSSAB has adopted the following policies with respect to employee benefit plans:

- [i] Contributions to a multi-employer, defined benefit pension plan are expensed when contributions are made.
- [ii] The costs of compensated absences, post-employment benefits, and workplace safety and insurance obligations are recognized when the event that obligates TBDSSAB occurs.
- [iii] The costs of post-employment benefits are actuarially determined using the projected benefits method and prorated on service and management's best estimate of retirement ages of employees, salary escalation, and expected health care costs. *[note 8]*.

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**THE DISTRICT OF THUNDER BAY  
SOCIAL SERVICES ADMINISTRATION BOARD  
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**

December 31, 2022

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**2. FINANCIAL INSTRUMENTS**

[i] Fair value of financial instruments

The carrying values of cash and cash equivalents, marketable securities, accounts receivable, interest receivable, accounts payable and accrued liabilities, payable to participating municipalities and funded agencies, and due to Province of Ontario approximate fair values due to the relative short periods to maturity of the instruments. The carrying value of long-term debt may differ from its fair value due to the terms of repayment and interest rates charged.

[ii] Market Risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices (other than those arising from interest rate risk or currency risk), whether those changes are caused by factors specific to the individual financial instrument or its issuer, or factors affecting all similar financial instruments traded in the market. TBDSSAB is exposed to market risk through its investments held and quoted in an active market.

[iii] Credit Risk

Credit risk is the risk that a third party will fail to discharge its obligation to TBDSSAB, reducing the expected cash inflow from TBDSSAB's assets recorded at the balance sheet date. Credit risk can be concentrated in debtors that are similarly affected by economic or other conditions. TBDSSAB provides for an allowance for doubtful accounts to absorb credit losses. TBDSSAB has assessed that there are no significant concentrations of credit risk with respect to any class of financial assets.

**3. DESIGNATED ASSETS**

Of the assets reported on the consolidated statement of financial position, TBDSSAB has designated \$36,763,304 [2021 - \$31,273,025] to support reserve funds.

**THE DISTRICT OF THUNDER BAY  
SOCIAL SERVICES ADMINISTRATION BOARD  
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**

December 31, 2022

**4. PAYABLE TO PARTICIPATING MUNICIPALITIES AND FUNDED AGENCIES**

Payable to participating municipalities and funded agencies consists of:

	2022	2021
	\$	\$
<b>Participating municipalities</b>		
City of Thunder Bay	15,199	-
City of Thunder Bay (child care operator)	50,556	22,812
Municipality of Greenstone (child care operator)	9,135	5,210
Municipality of Neebing	-	1
Township of Dorion	-	(4,979)
Town of Marathon	(15,778)	-
Township of Nipigon	3	4
<b>Funded agencies</b>		
Child care operators	235,045	166,811
Community housing providers	445,279	434,460
Social Services Relief Fund providers	114,300	487,331
	<b>853,739</b>	<b>1,111,650</b>

**5. DUE TO PROVINCE OF ONTARIO**

Due to Province of Ontario consists of:

	2022	2021
	\$	\$
Due to Ministry of Children, Community and Social Services [MCCSS]	504,378	1,476,949
Due to Ministry of Education [MED]	10,933,255	6,341,543
Due from Ministry of Municipal Affairs and Housing [MMAH]	(1,593,699)	(1,129,475)
	<b>9,843,934</b>	<b>6,689,017</b>



**THE DISTRICT OF THUNDER BAY  
SOCIAL SERVICES ADMINISTRATION BOARD  
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**

December 31, 2022

**6. DEFERRED REVENUE**

Deferred revenue balance consists of the following:

	<b>2022</b>	<b>2021</b>
	<b>\$</b>	<b>\$</b>
Child Care and Early Years		
Canada-Wide Early Learning and Child Care	<b>378,501</b>	-
Mitigation	-	3,072,463
Transitional administration	<b>849,964</b>	395,279
Workforce funding	<b>435,192</b>	-
Community Housing		
Canada-Ontario Community Housing Initiative	<b>572,986</b>	-
Investment in Affordable Housing		
Homeownership	<b>248,340</b>	248,340
Housing allowance	-	52
Ontario renovates	-	89,572
Rent supplement	<b>25,294</b>	81,952
Revolving loan	<b>996,492</b>	904,263
Northern Home Repair (loan discharge)	<b>14,227</b>	17,112
Ontario Priorities Housing Initiative	<b>417,942</b>	-
Home for Good – Capital	<b>26,180</b>	-
Homelessness Prevention Program	<b>8,888</b>	372,386
Miscellaneous	<b>41,005</b>	32,025
Tenant rent	<b>467,431</b>	459,084
	<b>4,482,442</b>	5,672,528

**THE DISTRICT OF THUNDER BAY  
SOCIAL SERVICES ADMINISTRATION BOARD  
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**

December 31, 2022

**7. LONG-TERM DEBT**

Long-term debt balance consists of the following:

	<b>2022</b>	<b>2021</b>
	<b>\$</b>	<b>\$</b>
Debt payable on direct-owned housing	<b>7,269,899</b>	9,513,093
Debt payable on office headquarters	<b>2,985,928</b>	3,580,490
Capital leases payable	<b>466,905</b>	499,782
	<b>10,722,732</b>	13,593,365

[i] Long-term debt includes various amounts payable as at December 31, 2022 on direct-owned housing:

	<b>2022</b>	<b>2021</b>
	<b>\$</b>	<b>\$</b>
Debt payable to:		
Canada Mortgage and Housing Corporation [CMHC]	<b>1,991,629</b>	2,792,853
Other lenders	<b>5,278,270</b>	6,720,240
	<b>7,269,899</b>	9,513,093

The land, buildings, appliances, and equipment of each project together with an assignment of the rents are pledged as collateral for the mortgage of each project. The net book value of the pledged assets as at December 31, 2022 was \$13,664,894 [2021 - \$16,497,749].

The CMHC mortgages bear interest at rates between 0.7% and 2.6% [2021 – 0.7% and 2.6%]. These mortgages mature between 2023 and 2027.

The other long-term debt bears interest at rates between 1.8% and 6.1% [2021 – 1.9% and 6.1%]. These mortgages mature between 2023 and 2027.

[ii] Included in long-term debt is a swap rate takeout loan agreement on TBDSSAB office headquarters payable to the Royal Bank of Canada [RBC] as at December 31, 2021:

	<b>2022</b>	<b>2021</b>
	<b>\$</b>	<b>\$</b>
TBDSSAB office headquarters loan payable	<b>3,187,000</b>	3,484,000
Fair value adjustment of derivative	<b>(201,072)</b>	96,490
	<b>2,985,928</b>	3,580,490

The RBC retains a general security agreement over certain assets of TBDSSAB as collateral for this loan. The RBC loan on TBDSSAB office headquarters bears interest at 2.72% and matures in 2032.

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**THE DISTRICT OF THUNDER BAY  
SOCIAL SERVICES ADMINISTRATION BOARD  
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**

**December 31, 2022**

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[iii] Included in long-term debt are capital leases for certain computer equipment.

	<b>2022</b>	<b>2021</b>
	\$	\$
Desktop computers	<b>161,929</b>	208,194
Disaster recovery computer equipment	<b>14,535</b>	49,422
Folder/insert machine	<b>24,058</b>	-
Laptop computers	<b>102,537</b>	156,035
Multi-function machines	<b>149,113</b>	-
Office headquarters computer equipment	<b>4,191</b>	54,506
Telephone system	<b>10,542</b>	31,625
	<b>466,905</b>	499,782

The lease contract for the desktop computers is payable in monthly instalments of \$4,955 including harmonized sales tax [HST] and interest calculated at 5.91%, maturing in July, 2026.

The lease contract for the disaster recovery computer equipment is payable in monthly instalments of \$3,653 including HST and interest calculated at 4.98%, maturing in June, 2023.

The lease contract for the folder/insert machine is payable in quarterly instalments of \$1,956 including HST and interest calculated at 5.79%, maturing in October 2026.

The lease contract for the laptop computers is payable in monthly instalments of \$5,410 including HST and interest calculated at 5.86%, maturing in December, 2024.

The lease contract for the multi-function machines is payable in quarterly instalments of \$14,314 including HST and interest calculated at 7.15%, maturing in April 2026.

The lease contract for the office headquarters computer equipment is payable in monthly instalments of \$5,224 including HST and interest calculated at 4.63%, maturing in February, 2023.

The lease contract for the telephone system is payable in monthly instalments of \$2,051 including HST and interest calculated at 1.98%, maturing in July, 2023.

**THE DISTRICT OF THUNDER BAY  
SOCIAL SERVICES ADMINISTRATION BOARD  
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**

**December 31, 2022**

Principal payments due within each of the next ten years on long-term debt assuming refinancing at similar terms and conditions are approximately as follows:

	Direct-Owned Housing		Office Headquarters	Capital Leases	Total
	CMHC	Other			
	\$	\$	\$	\$	\$
2023	812,943	1,232,904	306,000	180,041	2,531,888
2024	562,188	1,265,590	315,000	146,314	2,289,092
2025	302,998	1,289,087	326,000	97,275	2,015,360
2026	184,179	1,070,653	335,000	43,275	1,633,107
2027	129,321	420,036	346,000	-	895,357
2028	-	-	356,000	-	356,000
2029	-	-	367,000	-	367,000
2030	-	-	379,000	-	379,000
2031	-	-	391,000	-	391,000
2032	-	-	66,000	-	66,000
	1,991,629	5,278,270	3,187,000	466,905	10,923,804

**8. EMPLOYEE BENEFITS OBLIGATIONS**

The employee benefits obligations of TBDSSAB are as follows:

	2022	2021
	\$	\$
Post-employment retiree benefits	2,778,065	2,673,499
Vacation entitlements	196,301	182,969
	2,974,366	2,856,468

[i] TBDSSAB pays certain post-employment benefits on behalf of its retired employees and recognizes these post-retirement costs in the period in which the employees rendered the services. The accrued benefit obligation at December 31, 2022 of \$1,443,752 [2021 – \$2,257,493] was determined by an actuarial valuation prepared for the year ended December 31, 2022.

Information about TBDSSAB's post-employment retiree benefit liability recognized in the consolidated financial statements is as follows:

	2022	2021
	\$	\$
Accrued benefit liability, beginning of year	2,673,499	2,567,896
Expense for the year	164,808	164,977
Benefits paid for the year	(60,242)	(59,374)
Accrued benefit liability, end of year	2,778,065	2,673,499

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# THE DISTRICT OF THUNDER BAY SOCIAL SERVICES ADMINISTRATION BOARD NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

December 31, 2022

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The main actuarial assumptions employed for the valuation are as follows:

### General inflation

Future general inflation levels, as measured by changes in the Consumer Price Index, were assumed at 2% per annum.

### Discount rate

The obligation as at December 31, 2022 of the present value of future liabilities and the expense for the year then ended was determined using an annual discount rate of 4.5%. This rate reflects the assumed borrowing rate based on market bond yield information for-high quality bonds as at December 31, 2022.

### Medical and dental costs

Medical and dental costs were assumed to increase as follows:

Year	Health	Dental
2023	4.9%	5.1%
2025	5.3%	5.6%
2030	5.3%	5.3%
2035	4.6%	4.6%
2040 and thereafter	4.0%	4.0%

### [ii] Vacation Entitlements

Vacation entitlements earned by the employees would be converted to a cash payment if they retire or leave TBDSSAB's employment. The liability for these accumulated days as at December 31, 2022 would amount to approximately \$196,301 [2021 - \$182,969].

### [iii] Workplace Safety and Insurance Obligations

TBDSSAB is a Schedule 1 employer under the Workplace Safety and Insurance Act and as such, is protected by a system of collective liability. TBDSSAB pays premiums to the Workplace Safety and Insurance Board and, in exchange, the Workplace Safety and Insurance Board pays all benefits to injured workers out of monies pooled in the insurance fund.

### [iv] Pension Agreement

TBDSSAB makes contributions to the Ontario Municipal Employees' Retirement System plan [OMERS], a multi-employer pension plan, on behalf of its employees. OMERS is a defined benefit plan which specifies the amount of the retirement benefits to be received by the employees based on length of service and rates of pay. Employees and employers contribute equally to the plan. Employer contributions for 2022 amounted to \$929,219 [2021 - \$976,048]. These contributions are included in the consolidated statement of operations.

TBDSSAB does not recognize any share of the pension plan deficit based on the fair market value of OMERS assets, as the plan is managed by OMERS and TBDSSAB does not share risk or control of decisions in the plan administration, benefits, or contribution. As at December 31, 2022, OMERS has reported a deficit of \$6.7 billion (2021 – deficit of \$3.1 billion).

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**THE DISTRICT OF THUNDER BAY  
SOCIAL SERVICES ADMINISTRATION BOARD  
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**

December 31, 2022

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**9. COMMITMENTS**

- [i] TBDSSAB has commitments under various office building lease agreements expiring between 2023 and 2026. The following approximate annual rental payments are required under these operating leases.

Year	Annual Payment
2023	64,058
2024	37,681
2025	10,693
2026	891
<b>Total</b>	<b>\$ 113,323</b>

- [ii] TBDSSAB has commitments under various leases and service agreements for certain computer equipment and software expiring between 2023 and 2026. The following approximate annual payments are required under these agreements.

Year	Annual Payment
2023	202,856
2024	165,748
2025	112,154
2026	49,833
<b>Total</b>	<b>\$ 530,591</b>

- [iii] TBDSSAB has commitments under various vehicle lease agreements expiring in 2023 and 2025. The following approximate annual payments are required under these leases.

Year	Annual Payment
2023	55,355
2024	40,424
2025	23,375
<b>Total</b>	<b>\$ 119,154</b>

- [iv] On February 1, 2012, TBDSSAB entered into a 20-year amortization, 5 year term indicative swap rate takeout loan agreement in the amount of \$6,000,000 with the RBC to finance the construction of the TBDSSAB headquarters. This loan was renewed effective February 1, 2017, for the remaining 15-year term. The balance of the loan as at December 31, 2022 is \$3,187,000 [2021 - \$3,484,000]. The swap agreement exchanges TBDSSAB's Banker's Acceptance variable loan payments for an established fixed interest rate payment. The exchange of interest payments results in an effective interest rate of 2.32% plus a 0.40% stamping fee for an all-in interest rate of 2.72% for the 15-year term. The approximate gain (cost) of breaking the swap rate loan agreement prior to maturation, given the market interest rates as at December 31, 2022, is estimated to be \$201,072 [2021 - (\$96,490)].

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**THE DISTRICT OF THUNDER BAY  
SOCIAL SERVICES ADMINISTRATION BOARD  
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**

**December 31, 2022**

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[v] In 1975, the Thunder Bay Community Projects Incorporated entered into an agreement with The Corporation of the City of Thunder Bay to lease land on which the Andras Court housing project was built. Through amalgamation, TBDSSAB has assumed all responsibilities under this lease. TBDSSAB is responsible for all operating costs of the property and for the mortgage payments on the property [note 7]. The lease expires on May 31, 2032, at which time the land and buildings revert back to the Corporation of the City of Thunder Bay.

**10. CONTINGENT LIABILITIES**

The nature of TBDSSAB's activities is such that there is often litigation pending or in prospect at any time. With respect to claims at December 31, 2022, management believes TBDSSAB has valid defenses and appropriate insurance coverage in place. In the event that claims are successful, management believes that such claims are not expected to have a material effect on TBDSSAB's financial position.

**11. RESERVE FUNDS**

The continuity of reserve funds is as follows:

	<b>2022</b>	<b>2021</b>
	\$	\$
<hr/>		
<b>Reserve funds</b>		
Balance, beginning of year	<b>31,273,025</b>	28,311,125
<hr/>		
<b>Revenue</b>		
Transfers from current operations	<b>6,802,262</b>	3,933,373
Income earned	<b>802,843</b>	921,304
	<b>7,605,105</b>	4,854,677
<hr/>		
<b>Expenditures</b>		
Transfers to current operations	<b>2,114,826</b>	1,892,777
<hr/>		
<b>Balance, end of year</b>	<b>36,763,304</b>	31,273,025

**THE DISTRICT OF THUNDER BAY  
SOCIAL SERVICES ADMINISTRATION BOARD  
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**

December 31, 2022

**12. BUDGET AMOUNTS**

The budget approved for the current year was prepared on a cash basis, and has been restated to conform with the accounting and reporting standards applicable to the actual results. A reconciliation of the approved and reported budget amounts is presented below:

	<b>Budget 2022 \$</b>
Approved Budget:	
Surplus (deficit) cash basis	-
Add:	
Tangible capital asset additions	18,000
Debt principal repayments	2,540,200
Transfer to reserve funds	3,672,100
Less:	
Transfer from reserve funds	(3,565,800)
<b>Budgeted surplus</b>	<b>2,664,500</b>
Adjustments:	
Amortization of tangible capital assets	(2,390,332)
<b>Annual operating surplus</b>	<b>274,168</b>

**13. ONTARIO WORKS**

The expenses by program description under the Ontario Works service agreement are outlined below:

	<b>Budget 2022 \$</b>	<b>Actual 2022 \$</b>	<b>Actual 2021 \$</b>
	<i>[note 12]</i>		
Financial assistance	<b>23,440,100</b>	<b>23,374,255</b>	21,600,957
Program delivery	<b>10,615,868</b>	<b>10,440,898</b>	9,666,682
	<b>34,055,968</b>	<b>33,815,153</b>	31,267,639



**THE DISTRICT OF THUNDER BAY  
SOCIAL SERVICES ADMINISTRATION BOARD  
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**

December 31, 2022

**14. CHILD CARE AND EARLY YEARS**

The expenses by program description under the child care and early years service agreement are outlined below:

	Budget 2022 \$	Actual 2022 \$	Actual 2021 \$
	<i>[note 12]</i>		
Administration	552,678	574,695	824,524
Base funding for licensed home child care	82,800	82,800	82,800
Canada-Wide Early Learning and Child Care	-	1,980,727	-
Capacity building	260,700	223,494	203,931
Emergency Child Care	-	21,406	191,477
Federal Safe Restart	-	-	750,925
Fee subsidy	4,200,000	2,282,950	2,702,666
General operating	5,603,400	7,084,700	7,150,900
General operating (prior year reconciliation)	-	-	43,193
Occupancy incentive	300,000	300,000	300,000
Ontario works formal	300,000	156,591	131,628
Ontario works informal	40,000	9,000	7,349
Pay equity	104,300	103,300	104,300
Play-based materials and equipment	-	35,733	1,407
Repairs and maintenance	21,800	29,932	19,955
Small water works	3,200	6,132	4,965
Special needs resourcing	1,590,600	1,567,000	1,590,600
Transformation	-	1,824	17,500
Wage enhancement	1,225,200	1,212,089	973,623
Workforce	1,160,500	285,567	-
<b>Total</b>	<b>15,445,178</b>	<b>15,957,940</b>	<b>15,101,743</b>
<b>EarlyON</b>			
Data analysis services	101,100	101,100	98,300
EarlyON child and family centres	2,279,400	2,270,060	2,110,378
Early years officer	92,400	92,400	89,600
Planning	26,900	-	13,513
Indigenous led – operating	1,177,400	1,177,410	1,177,410
Indigenous led – operating (prior year)	-	-	(43,385)
<b>Total EarlyON</b>	<b>3,677,200</b>	<b>3,640,970</b>	<b>3,445,816</b>
<b>Total child care and early years</b>	<b>19,122,378</b>	<b>19,598,910</b>	<b>18,547,559</b>

**THE DISTRICT OF THUNDER BAY  
SOCIAL SERVICES ADMINISTRATION BOARD  
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**

December 31, 2022

**15. COMMUNITY HOUSING**

The expenses by program for Community Housing are as follows:

	Budget 2022 \$	Actual 2022 \$	Actual 2021 \$
	<i>[note 12]</i>		
Administration*	1,129,317	883,552	1,145,444
Provincial reformed	6,084,800	5,995,611	5,745,123
Rent supplement – private landlord	2,918,400	2,507,577	3,014,300
Rent supplement – non-profit	1,880,500	1,821,496	1,861,499
Strong Communities – regular	90,600	88,490	362,494
Strong Communities – MCCSS	7,200	5,073	23,165
Strong Communities – MOHLTC	11,500	4,719	25,951
Urban Native, Pre-1986	-	-	8,484
Urban Native, Post-1985	1,214,300	1,287,156	1,346,597
Canada-Ontario Community Housing Initiative [COCHI]			
Administration	141,500	53,351	78,300
Rent supplement	730,800	654,822	451,139
Repairs	1,367,100	267,872	975,339
Transitional operating	590,900	90,977	60,616
Investment in Affordable Housing [IAH]			
Rent supplement	141,400	153,131	63,519
Revolving loan	-	77,317	121,149
IAH Extension			
Ontario renovates	-	-	(4,040)
IAH Social Infrastructure Fund [SIF]			
Administration	6,300	4,738	6,026
Housing allowance	118,900	84,347	117,238
Ontario Priorities Housing Initiative [OPHI]			
Administration	61,300	58,266	24,658
Ontario renovates	764,800	1,107,063	468,493
Rental housing	400,500	-	-
Portable Housing Benefit	599,400	552,983	398,108
	<b>18,259,517</b>	<b>15,698,541</b>	<b>16,293,602</b>

\*Community Housing program administration includes expenditures incurred under the Reaching Home – Community Capacity and Innovation Funding agreement between the Lakehead Social Planning Council [LSPC] and TBDSSAB. Under this agreement, LSPC agrees to provide funding equal to eligible expenditures. Eligible expenditures reported for the 2022 year are as follows:

**THE DISTRICT OF THUNDER BAY  
SOCIAL SERVICES ADMINISTRATION BOARD  
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**

December 31, 2022

	2022	2021
	\$	\$
Personnel services	25,588	58,202
Technology	2,104	8,969
Administration	4,887	11,870
	<b>32,579</b>	<b>79,041</b>

**16. DIRECT-OWNED COMMUNITY HOUSING BUILDING OPERATIONS**

The expenses for direct-owned Community Housing building operations are as follows:

	Budget 2022	Actual 2022	Actual 2021
	\$	\$	\$
	<i>[note 12]</i>		
Administration	4,968,069	4,893,743	5,176,635
Gain on disposal of housing projects	-	(346,398)	-
Insurance	643,100	670,205	580,513
Interest on long-term debt	187,700	184,509	233,889
Loan principal payments / amortization	2,243,200	2,243,194	2,411,858
Municipal taxes	5,044,000	5,194,696	5,012,325
Recovery from rent supplement	(1,174,800)	(1,168,141)	(1,171,796)
Repairs, maintenance, and operating services	6,463,900	5,681,412	4,540,557
Utilities	3,949,200	4,359,657	3,879,441
	<b>22,324,369</b>	<b>21,712,877</b>	<b>20,663,422</b>

Each year TBDSSAB is required to provide the MMAH a Service Manager Annual Information Return [SMAIR] which, among other things, confirms the expenditures for the year by program. A portion of these expenditures are included in the summary of Direct-Owned Housing and Administration. For the purposes of the 2022 SMAIR, TBDSSAB has attributed \$7,256,985 [2021 - \$6,463,149] to the Public Housing program and \$4,662,741 [2021 - \$4,899,735] to the Provincial Reformed program.

**THE DISTRICT OF THUNDER BAY  
SOCIAL SERVICES ADMINISTRATION BOARD  
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**

December 31, 2022

**17. HOMELESSNESS PREVENTION**

The expenses by program for Homelessness Prevention are as follows:

	Budget 2022 \$	Actual 2022 \$	Actual 2021 \$
	<i>[note 12]</i>		
<b>Homelessness Prevention Program*</b>			
Administration	398,400	404,368	379,639
Emergency shelter solutions	1,157,200	923,378	1,380,830
Homelessness enumeration	-	-	6,108
Homelessness prevention	1,576,400	1,569,297	1,005,421
Housing with related supports	211,400	211,400	416,400
Community outreach and support services	1,872,800	2,191,094	1,442,535
	<b>5,216,200</b>	<b>5,299,537</b>	<b>4,630,933</b>
<b>Home for Good</b>			
Capital component	104,700	104,721	104,721
<b>Mental Health and Addiction</b>			
Administration	-	-	31,018
Emergency shelter solutions	-	-	15,536
Services and supports	-	-	993,492
	-	-	1,040,046
<b>Social Services Relief Fund</b>			
Administration	81,700	117,672	182,700
Capital	2,340,700	2,381,250	2,367,937
Emergency shelter solutions	50,000	59,261	668,875
Homelessness prevention	100,000	455,779	1,805,761
Services and supports	150,000	300,560	557,786
	<b>2,722,400</b>	<b>3,314,522</b>	<b>5,583,059</b>
	<b>8,043,300</b>	<b>8,718,780</b>	<b>11,358,759</b>

\*Effective April 1, 2022, the Strong Communities rent supplement program, the Community Homelessness Prevention Initiative [CHPI], and the Home for Good [HFG] program were consolidated into the Homelessness Prevention Program [HPP]. The consolidated HPP summary includes CHPI (\$1,367,961) and HFG (\$317,885) expenditures for the period January 1, 2022 to March 31, 2022.

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# THE DISTRICT OF THUNDER BAY SOCIAL SERVICES ADMINISTRATION BOARD NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

December 31, 2022

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## 18. RELATED PARTY TRANSACTIONS

### Measurement basis

Related party transactions are in the normal course of operations and stated at the exchange amount. The expenses represent purchased services and rents under contracts approved by TBDSSAB.

### Related corporations

TBDSSAB is related to the following corporations:

The Corporation of the City of Thunder Bay acted as a delivery agent for child care programs, and provided certain software licenses to TBDSSAB.

The Municipality of Greenstone acted as a delivery agent for child care programs and provided rental accommodations to TBDSSAB. TBDSSAB provided Community Homelessness Prevention Initiative food security funds to the Municipality of Greenstone.

TBDSSAB provided Mental Health and Addiction funds to the Town of Marathon in the prior year.

The Township of Schreiber provided rental accommodations to TBDSSAB.

	<b>2022</b>	<b>2021</b>
	\$	\$
<hr/> Amounts owing to related parties, included in payable to participating municipalities and funded agencies. The following amounts are non-interest bearing with repayment terms based on the year-end settlement process:		
City of Thunder Bay	<b>65,754</b>	22,812
Municipality of Greenstone	<b>9,135</b>	5,210

Amounts paid to related parties for purchased services and rent, included in expenses:

City of Thunder Bay	<b>1,554,720</b>	1,586,567
Municipality of Greenstone	<b>587,575</b>	531,831
Town of Marathon	-	5,000
Township of Schreiber	<b>8,652</b>	8,955

## 19. PROVINCIAL AND FEDERAL GRANTS

Revenue from the Province of Ontario and Canadian Government has been calculated according to the terms of the governing statutes and is subject to final approval by the Province and Federal Government. Ultimate determination of amounts is dependent upon the reconciliation of funding by the Province of Ontario and Canadian Government. Adjustment to the accounting records is made at the time of final settlement.

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# **THE DISTRICT OF THUNDER BAY SOCIAL SERVICES ADMINISTRATION BOARD NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**

**December 31, 2022**

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## **20. COMPARATIVE FIGURES**

Certain of the 2021 comparative figures have been reclassified to conform to the presentation adopted in the current year.

## **21. ADEQUACY OF HOUSING PROVIDERS' CAPITAL RESERVE FUNDS**

TBDSSAB and certain non-profit housing providers are required to establish capital reserve funds for financing future major repairs and replacements. Building Condition Assessments [BCA] and Capital Reserve Fund Studies [the Study], conducted by Stantec Consulting Ltd. during the period 2012 to 2014 evaluated the adequacy of annual contributions to the capital reserve funds of certain housing providers that receive funding from TBDSSAB.

The Study indicated that, based on the capital reserve fund balances as at December 31, 2012 and the level of annual capital reserve contributions in effect for the year 2012, that over a 30-year period, the capital reserve funds for the public housing and certain provincial reformed non-profit housing providers that receive funding from TBDSSAB would be deficient. The capital reserve funds of housing providers were evaluated on the basis of expected repair and replacement costs and life expectancy of the building projects. Such evaluation is based on numerous assumptions and future events.

The Board approved Reserve and Reserve Fund Strategy has been established to prolong the adequacy of financial resources by controlling the amount of capital projects undertaken each year and maintaining the annual contributions to capital reserve funds.

## **22. COVID-19**

From late 2019 through to the end of 2022, the spread of COVID-19 has severely impacted many local economies around the globe. In many countries, including Canada, businesses were forced to cease or limit operations for long periods of time. Measures taken to contain the spread of the virus, including travel bans, quarantines, social distancing, and closures of non-essential services have triggered significant disruptions to businesses worldwide, resulting in an economic slowdown. Global stock markets have also experienced great volatility and a significant weakening. Governments and central banks have responded with monetary and fiscal interventions to stabilize economic conditions.

In 2020-2022, TBDSSAB administered several programs developed by the Province of Ontario in response to the pandemic, including the Social Services Relief Fund, Temporary Pandemic Pay for eligible front-line workers, and Emergency Child Care for eligible front-line workers. These programs were funded 100% by the Province of Ontario.

**THE DISTRICT OF THUNDER BAY  
SOCIAL SERVICES ADMINISTRATION BOARD**

**Consolidated Schedule of Segment Disclosure**

Year ended December 31

**Schedule 1**

	Corporate Management and Program Support		Integrated Social Services Program Support		Social Assistance		Child Care and Early Years Programs	
	2022	2021	2022	2021	2022	2021	2022	2021
	\$	\$			\$	\$	\$	\$
<b>Revenues</b>								
Levy to municipalities and TWOMO	(100,000)	(100,000)	-	-	3,688,900	3,710,000	1,675,100	1,725,700
Provincial grants	25,000	-	-	-	30,171,940	27,997,062	18,230,879	15,364,903
Federal grants	-	-	-	-	-	-	3,101,041	1,413,741
Rents	-	-	-	-	-	-	-	-
Income earned on unrestricted funds	100,000	100,000	-	-	-	-	-	-
Income earned on reserve funds	489,570	292,422	-	-	-	-	5,263	23,379
Other	3,694	86,082	-	-	6,687	-	281,016	-
	518,264	378,504	-	-	33,867,527	31,707,062	23,293,299	18,527,723
<b>Expenses</b>								
Salaries, wages & employee benefits	3,629,040	3,823,820	2,093,139	2,155,526	3,770,995	3,896,147	467,725	414,009
Interest on long-term debt	100,619	98,095	-	-	-	-	-	-
Materials	1,625,858	1,443,338	37,121	24,170	461,533	479,319	34,095	30,214
Contracted services	239,939	132,325	-	-	7,245	655	-	-
Rents and financial expenses	13,409	49,379	-	-	121,076	122,852	2,076	685
Gain on disposal of assets	-	-	-	-	-	-	-	-
External transfers	-	-	-	-	24,656,340	22,493,836	18,389,588	17,206,349
Amortization	566,307	564,778	-	-	8,009	8,009	-	-
Allocation of internal administration	(6,150,172)	(6,111,735)	(2,130,260)	(2,179,696)	4,789,955	4,266,821	705,426	896,302
	25,000	-	-	-	33,815,153	31,267,639	19,598,910	18,547,559
<b>Excess (deficiency) of revenues over expenses</b>	493,264	378,504	-	-	52,374	439,423	3,694,389	(19,836)

**THE DISTRICT OF THUNDER BAY  
SOCIAL SERVICES ADMINISTRATION BOARD**

**Consolidated Schedule of Segment Disclosure**

Year ended December 31

**Schedule 1  
(continued)**

	Community Housing		Direct-Owned Community Housing Building Operations		Homelessness Prevention Programs		Total	
	2022	2021	2022	2021	2022	2021	2022	2021
	\$	\$	\$	\$	\$	\$	\$	\$
<b>Revenues</b>								
Levy to municipalities and TWOMO	9,364,500	9,211,300	8,425,800	8,144,800	-	-	<b>23,054,300</b>	22,691,800
Provincial grants	841,963	811,381	-	-	8,709,508	11,303,759	<b>57,979,290</b>	55,477,105
Federal grants	5,855,403	6,884,793	2,473,400	2,918,000	-	-	<b>11,429,844</b>	11,216,534
Rents	-	-	11,148,078	10,451,751	-	-	<b>11,148,078</b>	10,451,751
Income earned on unrestricted funds	-	-	-	-	-	-	<b>100,000</b>	100,000
Income earned on reserve funds	19,379	86,070	288,631	519,433	-	-	<b>802,843</b>	921,304
Other	79,627	129,932	285,064	494,278	-	55,000	<b>656,088</b>	765,292
	<b>16,160,872</b>	<b>17,123,476</b>	<b>22,620,973</b>	<b>22,528,262</b>	<b>8,709,508</b>	<b>11,358,759</b>	<b>105,170,443</b>	<b>101,623,786</b>
<b>Expenses</b>								
Salaries, wages & employee benefits	493,574	479,206	3,242,863	3,406,700	-	-	<b>13,697,336</b>	14,175,408
Interest on long-term debt	-	-	184,509	233,889	-	-	<b>285,128</b>	331,984
Materials	934,258	678,942	16,388,814	15,050,008	-	-	<b>19,481,679</b>	17,705,991
Contracted services	123,364	14,936	129,866	12,894	-	-	<b>500,414</b>	160,810
Rents and financial expenses	-	-	98,283	(224,961)	-	-	<b>234,844</b>	(52,045)
Gain on disposal of assets	-	-	(346,398)	-	-	-	<b>(346,398)</b>	-
External transfers	12,552,873	13,337,463	2,885	400	7,724,240	10,312,202	<b>63,325,926</b>	63,350,250
Amortization	-	-	1,816,016	1,885,796	-	-	<b>2,390,332</b>	2,458,583
Allocation of internal administration	1,594,472	1,783,055	196,039	298,696	994,540	1,046,557	-	-
	<b>15,698,541</b>	<b>16,293,602</b>	<b>21,712,877</b>	<b>20,663,422</b>	<b>8,718,780</b>	<b>11,358,759</b>	<b>99,569,261</b>	<b>98,130,981</b>
<b>Excess (deficiency) of revenues over expenses</b>	<b>462,331</b>	<b>829,874</b>	<b>908,096</b>	<b>1,864,840</b>	<b>(9,272)</b>	<b>-</b>	<b>5,601,182</b>	<b>3,492,805</b>



**THE DISTRICT OF THUNDER BAY  
SOCIAL SERVICES ADMINISTRATION BOARD**

**Consolidated Schedule of Tangible Capital Assets**

Year ended December 31

**Schedule 2**

	Land	Land Improvements	Building	Vehicles	Computer	Furniture	Machinery & Equipment	Assets Under Construction	2022	2021
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>COST</b>										
Balance, beginning of year	10,016,379	356,222	90,203,105	178,206	1,854,023	431,529	5,734,137	316,642	<b>109,090,243</b>	108,515,933
Add:										
Additions during the year	-	-	-	-	-	-	232,931	184,101	<b>417,032</b>	892,150
Less:										
Deductions during the year	(5,154)	-	(46,383)	(30,520)	-	-	(32,337)	-	<b>(114,394)</b>	(317,840)
<b>BALANCE, END OF YEAR</b>	<b>10,011,225</b>	<b>356,222</b>	<b>90,156,722</b>	<b>147,686</b>	<b>1,854,023</b>	<b>431,529</b>	<b>5,934,731</b>	<b>500,743</b>	<b>109,392,881</b>	<b>109,090,243</b>
<b>ACCUMULATED AMORTIZATION</b>										
Balance, beginning of year	-	309,178	61,473,140	178,206	1,376,830	431,529	2,787,509	-	<b>66,556,392</b>	64,415,648
Add:										
Amortization during the year	-	35,621	1,571,350	-	234,931	-	548,430	-	<b>2,390,332</b>	2,458,584
Less:										
Accumulated amortization on deductions	-	-	(45,456)	(30,520)	-	-	(32,337)	-	<b>(108,313)</b>	(317,840)
<b>BALANCE, END OF YEAR</b>	<b>-</b>	<b>344,799</b>	<b>62,999,034</b>	<b>147,686</b>	<b>1,611,761</b>	<b>431,529</b>	<b>3,303,602</b>	<b>-</b>	<b>68,838,411</b>	<b>66,556,392</b>
<b>NET BOOK VALUE OF TANGIBLE CAPITAL ASSETS</b>	<b>10,011,225</b>	<b>11,423</b>	<b>27,157,688</b>	<b>-</b>	<b>242,262</b>	<b>-</b>	<b>2,631,129</b>	<b>500,743</b>	<b>40,554,470</b>	<b>42,533,851</b>

**THE DISTRICT OF THUNDER BAY  
SOCIAL SERVICES ADMINISTRATION BOARD**

**Consolidated Schedule of Accumulated Surplus**

Year ended December 31

**Schedule 3**

	<b>2022</b>	<b>2021</b>
	<b>\$</b>	<b>\$</b>
<b>RESERVE FUNDS</b>		
Capital regeneration	7,027,219	6,778,660
Community housing	1,972,881	1,963,502
Early years	3,611,066	533,340
Employment compensation and benefits	1,087,739	1,077,108
Housing portfolio capital	17,509,578	16,126,414
Levy stabilization	3,534,300	2,945,782
Office building capital	2,020,521	1,848,219
<b>Total - Reserve Funds</b>	<b>36,763,304</b>	<b>31,273,025</b>
<b>SURPLUSES (DEFICITS)</b>		
Invested in tangible capital assets	29,831,738	28,940,486
General	(4,049,592)	(1,216,798)
<b>Total - Surpluses</b>	<b>25,782,146</b>	<b>27,723,688</b>
<b>ACCUMULATED SURPLUS</b>	<b>62,545,450</b>	<b>58,996,713</b>