

The total reserves of the Commission and of the municipal electric utilities for sinking fund, renewals, contingencies and insurance purposes are shown in Table 11.

11.—Accumulated Reserves of the Ontario Hydro-Electric Power Commission and of the Local Electric Utilities of the Co-operating Municipalities, 1927-31.

Item.	1927.	1928.	1929.	1930.	1931.
	\$	\$	\$	\$	\$
Niagara system.....	23,673,223	28,989,376	35,940,823	43,069,032	48,503,212
Georgian Bay system.....	1,379,191	1,417,747	1,655,366	1,889,782	2,197,526
Eastern Ontario system ¹	-	-	3,447,044	4,123,718	4,865,154
Central Ontario district.....	2,105,281	2,539,212	1	1	1
St. Lawrence district.....	333,996	379,505	1	1	1
Rideau district.....	212,548	258,861	1	1	1
Ottawa district.....	12,556	14,498	24,734	1	1
Thunder Bay system.....	612,548	954,006	1,566,521	2,165,992	2,597,317
Northern Ontario system ²	-	-	-	10,583	86,942
Nipissing district ³	145,693	182,416	4	4	4
Bonnechère storage.....	11,201	15,775	16,451	19,234	-
Service buildings and equipment.....	465,903	499,138	542,755	570,210	616,737
Hydro-electric railways.....	156,332	140,804	133,298	102,952	98,729
Insurance—Workmen's Compensation and staff pension insurance.....	1,820,546	2,156,246	2,554,759	2,993,347	3,438,795
Total reserves of the Commission.....	30,929,018	37,545,584	45,881,750	54,944,850	62,404,412
Total reserves—including surplus—of municipal electric utilities.....	34,505,522	38,735,346	44,058,573	48,912,833	53,235,314
Totals, Commission and Municipal Reserves.....	65,434,540	76,280,930	89,940,324	103,857,683	115,639,726

For footnotes see footnotes to Table 10.

Statistics of Urban Municipal Electric Utilities of Ontario Supplied by the Commission.—The Commission exercises supervisory functions over the electrical utilities owned and operated by the partner municipalities, and has introduced a uniform accounting system which enables the Commission to present in its Annual Reports consolidated balance sheets and operating reports regarding these utilities. These statistics relate to about 90 p.c. of the retail customers supplied by the undertaking. Summary statistics regarding service to rural consumers are given in Table 14, p. 396.

Statistics of the assets and liabilities of the electric departments of urban municipalities served by the Hydro-Electric Power Commission are given in Table 12. These show, for 1931, total assets of \$125,537,858, as compared with liabilities of \$52,199,268. Of the difference, \$35,544,455 is allotted as reserves, leaving a surplus of \$37,794,135. The item "Equity in Hydro Systems", listed under both assets and reserves, relates to the sinking fund equity acquired by the individual municipalities in their collective generation and transmission undertaking administered by the Hydro-Electric Power Commission. All other items relate to the local distributing systems operated individually by the urban municipalities which are partners in the Hydro undertaking. In computing the percentage of net debt to total assets the equity in Hydro systems is not taken into account. It will be noted that whereas between 1927 and 1931 total assets have increased by \$33,601,974, total liabilities have increased by only \$4,912,112.