

## Notes to the Financial Statements (continued)

(d) **Operating Supplies, Small Tools and Nursery Stock**  
Operating supplies and small tools are carried at most recent cost. Nursery stock is valued at estimated replacement cost less an allowance for overhead, baling and packaging expenses.

(e) **Pension Plan**  
The Commission's employees participate in the Public Service Superannuation Plan, which is administered by the Government of Canada. Contributions to the Plan are made by both the employees and the Commission, and are recorded on a current basis.

(f) **Employee Termination Benefits**  
Severance pay generally accrues to employees over their service period, and is payable on their separation or retirement. Provision for these benefits is recorded as a liability of the Commission.

3. **Cash on Deposit in the National Capital Fund**

The National Capital Fund is a special account in the Consolidated Revenue Fund of Canada. Amounts are paid from this fund to the Commission from time to time as required to finance the cost of capital projects. Payments are made by the Minister of Finance on the recommendation of the Minister responsible for the Commission.

The *Adjustment of Accounts Act* resulted in the elimination as at March 31, 1981, of the National Capital Fund and the deletion of the Account providing for outstanding liabilities pertaining to capital projects, the balance of National Capital Fund cash in the hands of the Commission at March 31, 1981, amounted to \$3,214,526. This sum is shown as a current liability and will be refunded to Canada in 1981-82.

4. **Capital Assets — Real Property**  
The following are the major categories of real property at March 31:

	1981	1980
Greenbelt	\$-46,124,440	\$ 45,187,290
Parkways	61,020,339	59,838,827
Parks	32,017,079	30,259,803
Bridges and approaches	24,373,898	23,171,762
Historic sites	11,966,709	11,519,559
Recreational facilities	4,048,905	3,699,480
Rental and agency properties	139,192,005	136,664,092
Unsettled expropriations, estimated	3,516,896	3,051,845
Administration and service buildings	7,609,478	8,044,784
	329,869,749	321,437,442
Less provision for transfers at less than cost	3,422,013	3,422,013
	\$326,447,736	\$318,015,429

The provision for transfers at less than cost pertains to property to be transferred in accordance with the agreements detailed below:

- (a) agreements with the railway companies resulting from the relocation of the Ottawa area railway facilities;
- (b) agreement with the Province of Quebec for lands to be given free of charge for approaches to the Macdonald-Cartier Bridge;
- (c) agreement with the Province of Quebec for the transfer of lands for \$1 used as a right-of-way for Highway 550;
- (d) agreement with the Province of Ontario for the transfer of lands for \$1 used as a right-of-way for Highway 417.