

# TOWN OF ACTON AUDITOR'S REPORT FOR 1965

## TOWN OF ACTON General Fund Balance Sheet December 31, 1965

<b>ASSETS</b>		
.....	340,311.05	
Debtures)	11,916.02	
.....	386,553.75	
.....	338,162.18	
<b>Municipal</b>	724,715.93	
.....	284,669.89	
.....	46,900.00	
.....	46,000.00	
<b>Municipal</b>	377,569.89	
.....	147,213.48	
.....	3,245.33	
.....	5,400.00	
	1,610,371.70	
<b>LIABILITIES</b>		
.....	362,400.00	
.....	362,400.00	
.....	382,200.00	
.....	310,349.75	
<b>Municipal Enterprises</b>	692,549.75	
.....	108,400.00	
.....	46,900.00	
	155,300.00	
	1,210,249.75	
<b>Municipalities</b>	179,379.66	
.....	176,269.89	
.....	12,227.46	
	164,042.43	
.....	12,227.46	
.....	20,400.00	
.....	161.35	
.....	23,911.05	
	1,610,371.70	
<b>Net Liabilities (Schedule 16)</b>		

To the Council and Ratepayers  
of the Town of Acton, Ontario.  
Dear Sirs:

We have made an examination of the books and accounts of the Town of Acton and its Associated Boards and Commissions for the year ended December 31, 1965. Our examination has been conducted in accordance with the auditing instructions of the Department of Municipal Affairs and there is attached a completed questionnaire covering this.

The Statement of Revenue and Expenditure "D", shows a surplus on the year's operations of \$1,397.00. A statement of gains and losses from the budget is attached showing how this surplus arose.

We call your attention to the following items on the balance sheet.

Outstanding taxes amount to \$30,430.00 as compared with \$26,070.00 a year ago. Total outstanding taxes now represent only 6.3% of the current tax levy.

Debture debt of the Town stands at \$1,210,250. In addition to this the Town has assumed for other municipalities a net amount of \$32,167.00 and the sum of \$164,042.00 has been borrowed from the Ontario Water Resources Commission.

The Town is engaged in a major highway project which is to be mostly paid for by subsidy from the Province of Ontario. As the province's contribution for work to date had not been received by December 31, 1965 the Town has temporarily exceeded its borrowing limits.

### AUDITOR'S OPINION

We hereby report that, in our opinion:-

(1) The financial transactions which have come under our notice have been within the powers of the Municipality except for temporary borrowing in excess of statutory limits.

(2) The audit has been conducted in accordance with the instructions of The Department of Municipal Affairs.

(3) The financial statements present fairly the financial position of the Municipality as at December 31, 1965 and the results of its operations for the year ended on that date.

LEVER, HOSKIN, CHAGNON & MacGILLIVRAY

## TOWN OF ACTON Revenue Fund Balance Sheet

DECEMBER 31, 1965

<b>ASSETS</b>	
Cash on Hand .....	200.00
Cash in Bank .....	1,284.58
	1,484.58
Accounts Receivable	
Sundry .....	3,105.62
Total .....	3,105.62
Less Allowance for doubtful accounts (Schedule 8) .....	500.00
	2,605.62
Province of Ontario .....	145,659.45
Dominion of Canada .....	3,112.72
Other Municipalities .....	4,785.69
School Boards .....	879.24
Taxes Receivable (Schedule 5) .....	30,430.90
Less Allowance for uncollectible taxes (Schedule 8) .....	1,586.59
	28,844.31
Property Acquired for Taxes (Schedule 6) .....	802.51
Deferred Charges .....	330.70
<b>Total Assets</b> .....	188,504.82
<b>LIABILITIES</b>	
Temporary Loans (Schedule 6) .....	26,000.00
Accounts Payable .....	57,078.73
Debtures and Coupons Due	
Interest .....	7,419.00
Province of Ontario .....	2,579.90
Other Municipalities .....	57,552.19
Other Local Boards and Commissions (specify)	
Due to Water Dept. ....	13,000.89
Planning Board .....	2,500.00
	15,500.89
Other Funds (specify)	
Capital .....	5,400.00
Reserves (Schedule 8) .....	15,576.96
Surplus (Form C) .....	1,397.15
<b>Total Liabilities and Surplus</b> .....	188,504.82

## TOWN OF ACTON Statement of Revenue and Expenditure FOR THE YEAR ENDED DECEMBER 31, 1965

REVENUE	Actual	Budget
Total Revenue from Taxation (Schedule 3) .....	480,452.17	478,415.77
Long-Term Debt Charges Recoverable (Schedule 12) .....	80,042.38	80,042.41
Contributions, Grants and Subsidies		
Governments:		
Welfare Assistance .....	7,252.77	7,500.00
Highway Improvement .....	28,751.15	17,025.00
Police and Fire .....	529.40	528.00
Share of Liquor License Fees .....	1,108.29	1,000.00
Unconditional Per Capita Grants .....	12,846.40	12,846.40
Recreation .....	2,475.10	
	52,963.11	
Other Municipalities		
County of Halton .....	4,785.69	4,785.69
Government Enterprises:		
Canada - Post Office .....	3,112.72	3,150.00
Ontario - L.C.B.O. ....	1,090.78	1,000.00
Licenses and Permits (include dog tax) .....	2,159.00	2,100.00
Interest, Tax Penalties, etc. ....	2,432.40	1,800.00
Other Revenue:-		
Rents, Concessions and Franchises .....	264.00	240.00
Fines .....	2,659.03	2,500.00
Service Charges, Ambulance .....	514.50	250.00
Recreation & Community Services .....	5,290.68	5,000.00
	8,728.21	
Miscellaneous (specify)		
Townships re fire protection .....	7,600.00	7,600.00
Excess of 1964 Highway Grant .....	439.85	
Sundry .....	538.59	600.00
Poll tax .....	5.00	
	8,583.44	
<b>Gross Total Revenue</b> .....	644,349.90	
Surplus from Prior Years used to reduce levy .....	14,688.53	14,688.53
<b>Total Revenue Section</b> .....	659,038.43	641,071.80

EXPENDITURE	Actual	Budget
General Government		
Executive and Legislative .....	6,000.00	6,000.00
Administrative .....	21,903.17	21,560.00
Other .....	35,673.60	32,697.53
	63,576.77	
Protection to Persons and Property		
Fire .....	13,822.24	15,200.00
Police .....	32,690.97	31,383.00
Street Lighting .....	11,217.11	12,000.00
Hydrant rental .....	4,950.00	4,950.00
	62,680.32	
Public Works—Roads, Highways & Streets etc. ....	82,798.29	66,850.00
Sanitation and Waste Removal .....	11,457.20	16,700.00
Conservation of Health .....	2,405.87	2,450.00
Social Welfare (Schedule 10)		
Welfare Assistance .....	9,857.22	11,000.00
Education, including debt charges (Schedule 9) .....	200,256.01	199,170.61
Recreation and Community Services .....	30,191.13	27,636.05
Debt Charges		
Long-term debt charges (Sched. 11) .....	206,889.93	
Less own share of school debt charges .....	75,671.80	
	131,218.13	131,127.71
Short term interest and other charges .....	1,722.58	2,500.00
	132,940.71	
Taxes written off .....	1,171.72	500.00
Institutional and Public Utility Deficits and Levies Provided .....	5,528.36	5,528.36
Joint or Special Expenditures		
County Rates .....	41,918.91	41,693.54
	41,918.91	
Miscellaneous (specify)		
Adjust deferred income .....	233.77	
	233.77	
Provision for Allowances, Reserves and Re- serve Funds (Schedule 8 and Form G) .....	12,625.00	12,125.00
<b>Gross Total Expenditure</b> .....	657,641.28	
Surplus for the Year .....	1,397.15	
<b>Total Expenditure Section</b> .....	659,038.43	641,071.80