

DISTRIBUTE 'MANPOWER' BOOK HERE

The Canada Manpower Centre located at Brampton has just received copies of the current issue of the booklet 'Career Outlook - University Graduates'.

This material is published by the Manpower Information and Analysis Branch of the Department of Manpower and Immigration. A distribution of these booklets is to be made to secondary schools in the area.

This booklet contains material concerning particular groups of graduates. A section describes the work of the Department of Manpower and Immigration carried out at universities and colleges, through its offices of Placement and Career Planning. There are tables relating to graduates estimated graduation starting salaries for university and graduate enrolments in science and engineering.

FOSSILS? WHY LEAVE TOWN

A sense of humour isn't the least of the qualities required of a school trustee as he deals with the stream of problem situations that seem to accompany the administration of a school system.

While not in the 'problem' category a request from a Georgetown public school class seeking permission to visit the Royal Ontario Museum during school hours triggered the wit of board member Ed Wilson at a Wednesday board meeting.

The request stated the class was interested in seeing some old fossils.

"Why not invite the class to a board meeting," commented Wilson dryly.

TOMLINSON AT U.S. SEMINAR

Horace Tomlinson of Route 1, Inglewood, the area surge dairy farm equipment dealer, recently returned from a two-day sales seminar held in St. Charles, Illinois.

"New Dimensions in Dairy-ing" was the theme of the meetings which featured a preview of new equipment under actual milking-time conditions.

While Tomlinson attended the sales meetings, his wife participated in events held just for ladies. She and other dealer's wives visited Chicago's State Street, attended a luncheon and fashion show and went on a tour of Chicago's Loop.

LIMEHOUSE NEWS NOTES

The W.M.S. meet at the home of Mrs. W. Henry in Acton on Thursday evening with thirteen attending. Mrs. Glen Scott read the scripture and Mrs. A.C. Patterson led in prayer. Text word "Crown" was answered in a verse of scripture as was roll call. Mrs. Gishy read from the study "The Church in the West." The hostess served a tasty lunch after the meeting.

We extend sympathy to the Lindsay families in the passing of Miss Ruth Lindsay on Friday. Burial was in Limehouse Cemetery on Monday.

Mr. and Mrs. Bert Benton visited her parents, Mr. and Mrs. Gordon Quinton, near Meaford on Sunday.

Misses Marilyn Kirkwood and Linda Linham received provincial honours at Achievement Day of 4-H club girls in Milton on Saturday. Twelve girls completed the project 'A World of Food in Canada' in the Limehouse club led by Mrs. Ted Brown and Miss Linda Linham. Limehouse girls had an exhibit "Come Dine in Italy" for which Miss Betty Ann Brown was commentator.

SEARCH FOR MARIANNE CALLED OFF

The search for Marianne Schuett, missing from Kildare for two weeks has been called off.

On Sunday, following one last big search with 40 men from the Lorne Scots Regiment assisting police, the OPP called off the hunt until more clues to Marianne's whereabouts come in.

The girl and the man believed to have abducted her on April 27th, "seem to have disappeared off the face of the earth" one policeman said last week at the height of the investigation.

TOWN OF GEORGETOWN Report to the RATEPAYERS

AUDITOR'S REPORT AND EXCERPTS FROM THE Financial Statements

FOR THE YEAR ENDED DECEMBER 31st, 1966

AUDITOR'S REPORT

To the Mayor, Council and Ratepayers
The Municipality of the Corporation of the
Town of Georgetown:

We have completed our examination of the books and records of the municipality and in this connection are pleased to present the following:

Additional Comments
Auditor's Opinion
Auditor's Report

Capital and Loan Fund Balance Sheet Schedule A

During 1966, there were four capital projects financed by capital loans and Cedarvale Community Centre was purchased on behalf of the ratepayers.

Centennial school and the high school additions were temporarily financed with capital bank loans at a cost of \$14,184. In the early days of January, debentures were sold through the Ontario Education Capital Aid Corporation at the rate of 5 1/2% over twenty years. These debentures earned interest totalling \$4,980.

The elevated water tower and iron removal plant were the two waterworks programs underway in 1966. The former was virtually completed by the end of the year while the latter is still in progress. The construction of the water tower was approved for financing under the Municipal Works Assistance Program in 1965 but at present is being temporarily financed by capital bank loans at a cost to date of \$9,877. The iron removal plant is also temporarily financed by capital bank loans at a cost of \$837 to date.

Two new schedules have been drawn up in 1966 which have been designed to disclose: (1) the source and application of capital funds; and (2) to analyze the change in debenture debt and other long-term liabilities of the municipality. Refer to schedule A1 and A2 for details.

Revenue Fund Balance Sheet Schedule B

Due from Schools 9,048

During 1966, the public school board and the Georgetown District High School Board were charged with their share of debenture costs, interest and other charges. Analysis of the above amount appears on schedule BA.

Taxes Receivable 165,029

Refer to schedule 5 for details. We urge that council reconsider the recommendations in our 1965 report regarding the levy of business taxes in 1967. At the same time, consideration should be given to an interim billing system to facilitate the corporation's financing and bank borrowing.

Inventory 2,407

A physical inventory was not taken by management in 1966. We must insist upon this for 1967.

Statement of Revenue and Expenditure Schedule D

Sale of Town Owned Land 26,041

The following is a summary:
Total land sales 34,882
Forfeited deposit 5,000

Less: balance due revenue fund 39,882

December 31, 1965 13,841 26,041

Taxes written off 7,080

Taxes written off in comparison with other years were reduced considerably. Included in the above write-off was the accrual of Cedarvale Community Centre absorbed by the corporation at the time of purchase.

Contingencies 19,500

This allowance has been provided to absorb any charge-backs which may occur as a result of the final audit of the highway reconstruction, stages 1 and 2.

Trust and Reserve Funds Schedule F

During 1966, there was considerable school construction and there is apparently more planned for 1967. Council should note that the trust fund "in lieu of industrial assessment" as laid down in the original by-law is to defray capital school costs. The balance of this fund at December 31 is \$22,734. If council is not considering the application of these funds for 1967, then we recommend that they be transferred into short-term deposit receipts where the interest rate is higher than their present earning capacity.

Insurance Coverage Schedules 19 & 20

Insurance coverage is in effect, as outlined on these schedules. It is noted that there was no coverage in force on the elevated storage tank or the secretary-treasurer of the Cedarvale Community Centre Board during 1966.

Other Local Boards Schedules 22 - 30

Included in our audit procedures was the examination of the books and records of the eight local boards and commissions.

Water Supply System Schedules P1 - P3

We would like to draw to council's attention that a more detailed procedure is required on water thawing accounts in order to ensure the collections and the allocation of responsibility.

School Boards Schedules 31 - 33

We have examined the books and accounts of the school boards outlined in this report for the year ended December 31, 1966 and have obtained all the information and explanations which we required except on details pertaining to the Township of Esqueping. All the transactions which have come under our notice have been for school purposes and within the powers of the boards with the exception of the deficit reflected in the Separate School Board financial statements.

General

The five year financial review has been designed to disclose, in capsule form, the salient features of the financial position of the municipality during the five year period ending with the current year. This is another new schedule in 1966 and is worthy of council's study.

Greater expediency during 1966 on the selling of debentures could have saved the corporation considerable capital loan interest. School debentures in particular can be obtained from the Ontario Education Capital Aid Corporation at a rate of 5 1/2%.

The general ledger was kept in proper balance throughout the year. The co-operation of the treasurer, clerk and accounting staff, particularly in expediting interim reports, was excellent in every regard and we wish to express our sincere appreciation for their assistance at this time.

AUDITOR'S OPINION

Subject to the preceding qualifications, we hereby report that in our opinion:

- The financial transactions which have come under our notice have been within the powers of the municipality.
- The audit has been conducted in accordance with the instructions of the Department of Municipal Affairs.
- The financial statements present fairly the financial position of the municipality as at December 31, 1966 and the results of its operations for the year ended on that date.

POPE & GOEBELLE,
Chartered Accountants,
License Number 3045

March 31, 1967

CAPITAL AND LOAN FUND BALANCE SHEET

AS AT DECEMBER 31, 1966

ASSETS	
General fixed assets	838,125
Due from schools for debentures	1,608,378
Due from utilities for debentures	484,015
Debentures assumed by other municipalities	129,803
Cash	944
Accounts receivable from O.W.R.C. and O.E.C.A.C.	505,218
Due from other funds	332,603
Investment in sewage treatment plant	934,907
Deficit capitalized	12,500
	4,856,491

FIVE-YEAR FINANCIAL REVIEW

(IN \$000 UNLESS OTHERWISE INDICATED)

	1966	1965	1964	1963	1962		1966	1965	1964	1963	1962
1. ASSESSED POPULATION	11,685	11,465	11,379	11,195	10,892	7. RATES OF TAXATION					
2. AREA in acres	2,850	2,850	2,850	2,850	2,850	Residential and farm	75.46%	75.46%	75.46%	75.46%	73.18%
3. EMPLOYEES: continuous full time	52	44	35	38	36	Commercial and industrial	83.27%	83.27%	83.27%	83.27%	78.90%
4. ASSESSMENT						8. REVENUE					
Tangible assessment						Taxes—realty	1,164,007	1,136,280	1,105,453	1,070,681	1,012,233
Residential and farm	11,346,986	11,310,010	11,188,199	10,947,491	10,647,181	—business	108,282	107,487	131,199	130,872	112,147
Commercial and industrial	4,677,800	4,570,748	4,590,538	4,468,654	4,156,284	—other	12,600	15,585	14,584	16,580	16,575
Per capita	1,374	1,285	1,387	1,398	1,384	Contributions from other governments	1,284,889	1,259,332	1,251,236	1,218,113	1,140,955
Commercial and industrial as a percentage of taxable assessment	29.19%	28.78%	29.09%	29.17%	28.07%	other revenues	154,084	386,449	350,448	118,802	138,047
Exempt assessment	1,620,650	1,527,661	1,108,867	433,425	381,076		243,813	213,896	181,965	181,939	200,365
9. EXPENDITURE						1,682,768	1,859,697	1,792,699	1,518,854	1,479,367	
General municipal	896,709	1,114,588	1,086,515	788,606	848,885	County	96,937	91,628	89,383	90,174	86,772
Education	688,575	660,132	619,047	603,310	643,112	Education	688,575	660,132	619,047	603,310	643,112
Per capita	33	35	36	36	38	10. SURPLUS (Deficit) at Dec. 31	1,684,221	1,866,348	1,794,945	1,472,180	1,480,769
Percentage of taxable assessment	13.5%	11.6%	12.6%	14.8%	16.3%	222	195	7,135	1,406	(27,236)	
11. RESERVES						85,757	66,250	42,543	39,826	17,286	
12. DEBT CHARGES						Principal and interest including net assumed and O.W.R.C.	388,220	402,285	415,600	424,480	404,878
Per capita	24	25	26	28	27	Per \$000 of taxable assessment					
13. CONTRIBUTIONS FROM CURRENT REVENUES FOR CAPITAL EXPENDITURES	17,185	22,518	19,747	4,379	18,018						

* All figures are converted to 1965, 1966 presentation

LIABILITIES

Debenture debt issued and unamortized	
General	233,636
Local improvements	26,530
Schools	1,423,638
Public utilities	484,015
	2,177,817
Due to other municipalities for debentures	314,545
Due to O.W.R.C. re: sewage plant	747,283
Temporary loans	786,780
Accounts payable	68,164
Due to other funds	5,073
Reserves for renewals and replacements	41,236
Equity in sewage treatment plant	187,823
Investment in capital assets	877,960
	4,856,491

REVENUE FUND BALANCE SHEET

AS AT DECEMBER 31, 1966

ASSETS	
Cash on hand and in bank	32,787
Accounts receivable—sundry	8,303
Less: allowance for doubtful accounts	1,500
Due from Province of Ontario	74,408
Due from other municipalities	11,203
Due from schools	9,048
Due from other local boards and commissions:	
Water supply system	13,636
Other	2,190
Due from other funds—savings 7117	1,529
Taxes receivable	165,029
Less: allowance for uncollectible taxes	14,000
Property acquired for taxes	178
Less: allowance for loss on resale	177
Other assets	
Deferred charges	2,668
Inventory	2,407
Judges plan stage II	100
Prepayments O.W.R.C.	8,878
Overpayments O.W.R.C.	4,893
Prepaid interest	1,074
	319,418
LIABILITIES	
Temporary loans	74,000
Accounts payable	30,572
Debenture coupons due	157
Due to other municipalities	180,048
Due to schools	1,744
Due to Industrial Commission	538
Due to capital fund	6,920
Due to Halton County Health Unit	1,948
Deferred revenue—prepaid taxes	821
—accrued liabilities	3,254
Reserves	68,500
Surplus	223
	319,418

STATEMENT OF REVENUE AND EXPENDITURE

FOR THE YEAR ENDED DECEMBER 31, 1966

	Actual	Budget
REVENUE		
Revenue from taxation	1,284,889	1,275,912
Long-term debt charges recoverable	105,867	104,700
Dominion of Canada	337	354
Province of Ontario	133,149	133,132
Other municipalities	14,333	13,400
Federal building	5,247	5,247
Provincial enterprises	378	377
Licenses and permits	16,254	5,050
Penalties and interest on taxes	14,332	12,000
Rents, fines, ambulance and service charges	21,809	9,450
Miscellaneous	85,591	82,423
Gross total revenue	1,682,768	1,642,048
1965 surplus after adjustments	1,678	
Total revenue	1,684,444	1,642,048
EXPENDITURES		
General government	100,831	97,847
Protection to persons and property	146,072	136,101
Public works—roads, highways and streets	131,870	146,507
Sanitation and waste removal	95,132	97,000
Social welfare	35,872	25,900
Education including debt charges	688,575	676,634
Recreation and community services	73,206	73,757
Debt charges	251,686	243,269
Discount for taxes	5,022	2,000
Taxes written off	7,080	3,000
Deficits provided re: water supply	12,500	12,500
Capital expenditures	17,185	19,200
County rates	96,937	92,000
Miscellaneous	21,774	18,250
Gross total expenditure	1,684,221	1,642,048
Surplus December 31, 1966	223	
Total expenditure	1,684,444	1,642,048