## Legion happenings

After a short meeting of the executive on Monday evening Comrade President Pat Waldie, First vice-president Jim Higgins and secretary Len Shone conducted an initiation of new members. We welcome Roland B. Wright, James D. Vaughan, Christopher Swetman, Christopher Conroy, Roy Galtoway and Donald M. Robinson.

Please note that Comrades Harry McLelland and Cal McIntyre are in hospital so if you are over in Guelph please pop in and say hello. We also wish a speedy recovery to P. Binnie, Harry Rider, Doug Guthrie, Alvey Gordon, Farmer Perry and Ed Ryder.

On Thursday evening, June 4, 7:30 p.m., and again Saturday morning, June 6 at 9.30 p.m., volunteers are needed at the cemetery in

The Decoration Day parade will form up at the Post Office at 2:15 p.m. and move off at 2:30 p. m. Please do your best to attend. A bus will be provided for those needing transportation to the cemetery, please contact Comrade Ab Irwin for further information. Comrade Hugh O'Rourke is parade marshal.

Open house is on June 14 and there is plenty of work to be done in preparation. Volunteers are needed so if you are feeling energetic contact Comrade Bob Angeli or any member of the executive.

Membership chairman Comrade Ab Irwin Indicated that most of the members co-operated in paying their 1981 dues. However there were 10 ordinary and six associate delinquents.

The building committee is busy with renovations. The Branch needs a paint job and other repairs. I guess most of us forget that we have been in the building over six years and maintenance is an ongoing and sometimes thankless task.

Tickets for the beef barbeque on Saturday June 20, go on sale June 1 through to June 17 at Midnight. Members and guests are welcome, but tickets are limited.

Sports officer, Comrade Fred Allen, should be contacted for entry in the Zone B7 golf tournament on June 20 at Lido Golf Club in Oakville. Pay your own green fees and have a good day. If you do go try and stay in good shape for the barbeque.



Jim and Mary Paton celebrated their 50th wedding anniversary with family members Saturday.

# Patons celebrate 50th anniversary

James Paton, Elizabeth Dr., celebrated their 50th wedding anniversary Saturday.

Some of their children and grand children helped. The formal part engine which was desof the anniversary took place at Someplace Else In Huttonville. There was an informal gathering at one of the children's homes afterwards.

Gerard Paton. Longfield Rd. and Joan Slamen, a son and daughter, attended the and children.

Brian Paton, Far- The Patons moved to mingdale N.Y., and were not able to attend. grandchildren.

Fifty years ago, when the Patons married at St. Catholic Bridgid's Church in Manchester, work with the C.W.L. England, the weather. was thunder and lighten- attribute their long ing and rain.

weather Mrs. Paton said: then in a more serious "This is 50 times better. vein she adds "You give It (the wedding) was in and take I suppose. You the depression, just like make the best of what the weather."

whom are from Man- added James.

chester, met at a school dance. James worked as a tool

and die maker in Eng-Canada and America. He did some of the work on the Iroquois igned from the CF-105

When the couple lived in New Jersey, Mary worked bookkeeping department of Maplewood Bank and

The two Paton sons are party with their spouses working in the engineering field.

Acton from Malton six Frances Pilkey, another years ago. They were one daughter, of Surrey B.C., of the first couples to move into the new In all the Patons have 19 Elizabeth Dr. apartments.

They belong to St. Joseph's Church where Mary also does some

And to what do they marriage? Mary laughs: With Saturday's sunny "It wasn't easy." And you have." "We've never The Patons, both of expected too much,"

## Halton Hills wins water-sewer battle

the water and sewer battle at the region again.

Councillor Dave Whiting reports a region task force has endorsed sticking with equalized water and sewer rates and the system being run at the Halton level.

Ever since equalized each area municipality in the region. Most of these plans to scuttle equalized rates have been led by Burlington representat- nothing compared to the ives.

Last year Mayor Peter to go it alone on water Pomeroy threatened a

Halton Hills has won Halton Hills law sult against the region if

equalized rates were abandonned. noted Whiting equalized rates were water-sewer dropped costs in Halton Hills would soar 40 per cent to cover paying off sewage plants. Water customers rates were brought in have seen a number of there have been efforts to increases because of scrap the system and sewer account deficits have different rates for and sewer surcharges being moved from tax bills to water bills. But increases since equalization would be

hikes if Halton Hills had

and sewer service.



La Leche League held a garage sale at 79 Churchill Rd. S. Saturday morning. Mrs. Margaret Begley, Thornhill, minded the cash at the sale while minding her grandson three-year-old Ryan Seads.

side will produce con-

sultants with opposing

views, "and the legal

Councillor Russ Miller

argued it was one way of

letting the province know

the Town was willing to

fight for their beliefs.

.. .

The Town will hire an

surface and sub-surface costs go on and on."

Halton

Walter

hydrologist consultant to

prepare a study on

water, in readiness for a

Commission hearing,

where Standard Aggreg-

ates Ltd. will appear in

an attempt to seek ap-

proval for a quarry oper-

Alter an "in camera"

session Tuesday night

Halton Hills council

voted to hire the con-

sultant at a cost not to

Region and the Halton

Authority are objecting

to the quarry saying it is

sensitive area, and claim

there has been no sels-

mological evidence that blasting will not affect

The Town hopes to

have Halton Region

Conservation Authority and the Town of Milton

chip in on the cost of the

Biehn objected to the

hiring of the consultant claiming it was spending the taxpayers money foolishly. He said each

Local vet

expands

Halton Hills Veterinary

Services has opened a

clinic in Georgetown but

the Acton hospital will continue to be the main

Dr. Ron Trenton said in

an interview this week that since he started the

veterinary business in

Acton a few years ago the

hospital has undergone

considerable expansion

and there has been a

large investment in

economic reasons a

larger number of clients

is needed so the firm has

opened up a clinic in

Georgetown in a

renovated house at Main

St. North. Dr. Trenton

said 25 to 30 per cent of

his clients were coming

to Acton from the

Major surgery and

clinic work continue to be

Georgetown is only a

clinic and only minor

surgery will be done

there. Acton will continue

as a full fledged hospital

and Dr. Trenton has no

intention of closing his

Citizens' Band

Acton Citizens' Band

will perform its spring

concert featuring former

band member and nov:

professional musician

Joe Petric this Sunday

night at 8 p.m. at

McKenzie-Smith Middle

ANNOUNCEMENT

ROY VANDERMEER

Mr. Peter C. Messon, President

of Pete Masson Motors Ltd. is

brond to surjoince the appoint

ment of Roy Vandermeer to the seles and lessing staff. Roy is a

Malong resident of the area and

is tooking forward to serving his

many friends and acquaintances

in his new position, and being

able to show the many fine

Pontine, Buick cars as well as

GMC trucks.

-Secondary

Total

Acton facility.

concert

School.

Acton.

Georgetown

already.

For efficiency and

equipment.

centre of operation.

the area adversely.

study.

Councillor

Conservation

environmentally

NEC,

ation in Speyside.

exceed \$8,000.

Escarpment



St. Alban's Church held its bedding plants and bake sale Saturday. Lloyd Broostad. left, picks up his plants from Dave Hunter while Paul Courtine and Steve Robson

# Board hires consultant

language consultant has been hired by Halton.

Town hire hydrologist in quarry fight locate there the whole integrity of the NEC \$7 million plan and eight years work would go down the drain."

On a recorded vote only Blehn opposed the hiring of the consulting hydro-Aggregates is allowed to

Dianne Pennock, wife of M. M. Robinson School principal Moe Pennock, approved trustee's during Thursday's Halton Board of Education meeting in

Burlington. Milton trustee lvan remained Armstrong against the hiring of any consultants because he does not believe money from governments will remain

for the French programs and therefore Halton will have to pay the entire

Another trustee had a chance of heart. Oakville's Len Crosier sald he was also against another French consultant. However, "I think Dr. (Bob) Dixon has done an endrun in picking Mrs. Pennock. She will do an excellent job," sald Crosier.

# "YES"! WE HAVE IT!! Limehouse Garage 877-4592

## CORRECTION

The advertisement for Ostranders Jewellers that appeared on page 3 in the Shoppers World Flyer, Wednesday, May 20, 1981, had an incorrect phone number. The number should have read.

457-8093

## THE HALTON BOARD OF EDUCATION

# 1980 Financial Statements & Auditors' Report

in		
Consolidated Balance Sheet as at Decemb	er 31, 1980	
Assets	1080	1979
Current Assets	\$	\$
Cash		9,598
Investments at cost	2,800,000	1,500,000
Accounts receivable	5,264,840	4,345,229
Prepaid expense	16,274	5,880
Other current assets	143,381	173,448
Total Current Assets	\$ 8,224,495	\$ 6,034,155
Capital outlay to be recovered		
	39,998,297	40,837,160
Other Assets (Note No. 5)	832,500	
	\$49,055,202	\$46,871,315
Total Assets	<del></del>	
Liabilities		
Current Liabilities		
Bank and other short-term	\$ 1,176,876	\$ 857,449
borrowing	4 1,110,010	• 007,110
Accounts payable and accrued		
liabilities		
Municipalities	611,030	646,522
Over-requisition (elementary)		832,502
Over-requisition (secondary)	1,251,687	
Other	3,780,579	
Other current liabilities	146,318	
Total Current Liabilities	\$ 6,966,490	
Net long-term liabilities (Note No. 3)	39,958,771	
Reserve for working funds	300,000	300,000
Faulty in reserve funds	1,830,031	589,398

Sheldon predicted the

impact of a quarry this

size would be tremendous

and suggested everyone

along the Escarpment

Halton Hills "if standard

be watching

REVENUE FUND STATEMENT OF OPERATIONS FOR THE YEAR ENDED DECEMBER 31, 1893   Secondary (tochduring Trainable Retarded)   1800   1979   1890   1979   1970   1890   1890	Equity in reserve funds	\$49,065,292 \$46,871,315			
Expenditure    Secondary   Controlling   Secondary   Controlling   Secondary   Computer Services   Secondary   1880   1979   1890   189	Total Liabilities				
Expenditure   Elementary   El	REVENUE FUND STA	TEMENT OF OPERATIONS			
Septembrane   1980   1979   1880   1979   1880   1979   1880   1979   1880   1979   1880   1979   1880   1979   1880   1979   1880   1979   1880   1979   1880   1979   1880   1979   1880   1979   1880   1979   1880   1979   1880   1979   1880   1979   1870	FOR THE YEAR EN				
1802   1979   1882   1972   1980   1975   1880   1975   1975   1975	Expenditure				
Business Administration					
Signest Authorited   Signest	2				
Symbol   Services   19,802   35,167   36,699,647   36,699,699   36,4	Business Administration	A			
Instruction   St,777,700   St,660,868   628,951   549,039					
Educational Services Attendance, Health and Food Services Attendance, Health and Food Services Flant Operations and Maintenance Transportation Tuition Fees Capital Expenditure (non-allocable) Other Operating Expenditure Debt Charges and Capital Loan Interest (Note No. 4) Non-Operating Expenditure Debt Charges and Capital Loan Interest (Note No. 4) Non-Operating Expenditure Total Expenditure Other School Boards—Tuition Fees and Miscellaneous Government of Ontario, Tuition Fees and Miscellaneous Government of Canada Individuals—Tuition Fees Other Revenue, excluding transfers from Reserves  Total Recovery of Expenditure  Total Recovery of Expenditure  Total Recovery of Expenditure  Total Recovery of Expenditure  September 14,900  Total September 15,499  1,978,337  1,978,338  1,978,337					
Attendance, Health and Food Services Plant Operations and Maintenance Transportation Transportation Tuition Fees Capital Expenditure (non-allocable) Other Operating Expenditure Other Operating Expenditure Transportating Expenditure Other Operating Expenditure Other Operating Expenditure Other Operating Expenditure Transportation Interest (Note No. 4) Non-Operating Expenditure Other School Boards—Tuition Fees and Miscellaneous Total Expenditure Other School Boards—Tuition Fees and Miscellaneous Government of Ontario, Tuition Fees and Miscellaneous Total Recovery of Expenditure  Total Taxation Previous year's over-requisition Local Taxation Previous year's over-requisition Local taxation raised in the current year Decrease/(increase) in reserve for future capital expenditures  Total  CAPITAL FUND STATEMENT OF OPERATIONS FOR THE YEAR ENDED DECEMBER 11, 1880  78,922,831 17,566 47,930 274,557 25,002,104 47,727,073  7,741 102,755 253,039 222,905  3,036,506 3,287,960 3,045,524  3,039,562 3,036,506 3,287,960 3,045,524  3,039,562 3,036,506 3,287,960 3,045,524  3,044,859 294,165  484,859 294,165  47,727,078  3,045,524 463,409 484,859 294,165  484,859 294,165  487,727,078  3,045,524 463,409 484,859 294,165  487,727,078  484,859 294,165  47,727,078  484,859 294,165  47,727,078  3,045,524  47,727,078  484,859 294,165  47,727,078  484,859 294,165  47,727,078  484,859 294,165  47,727,078  484,859 294,165  47,727,078  484,859 294,165  47,727,078  484,859 294,165  47,727,078  484,859 294,165  47,727,078  484,859 294,165  47,727,078  484,859 294,165  47,727,078  484,859 294,165  47,727,078  484,859 294,165  47,727,078  484,859 294,165  47,727,078  484,859 294,165  47,727,078  484,859 294,165  47,727,078  484,859 294,165  47,727,078  484,859 294,165  47,800 36,800 3,085,300  3,085,522 3,086,800  3,085,522 3,086,800  3,085,522 3,086,800  3,085,522 3,086  484,859 294,165  47,727,	Educational Services	Violation atalasa			
Plant Operations and Maintenance   5,922,323   5,138,117   5,521,668   4777,277   1,065,782   1,002,164   196,424   196,425   1,002,164   196,424   196,425   197,203   197,20	Attendance Health and Food Services				
Transportation Tuition Fees Capital Expenditure (non-allocable) Other Operating Expenditure Debt Charges and Capital Loan Interest (Note No. 4) Non-Operating Expenditure Expenditure Other School Boards—Tuition Fees and Miscellaneous Government of Ontario, Tuition Fees and Miscellaneous Government of Canada Individuals—Tuition Fees Individuals—Tuition Fees Other Revenue, excluding transfers from Reserves Total Recovery of Expenditure  Expenditure  Total Recovery of Expenditure  Expenditure  Expenditure  Total Recovery of Expenditure	Diget Ower line and Maintenance	The second of the second secon			
Traisportation Trees Capital Expenditure (non-allocable) Other Operating Expenditure Debt Charges and Capital Loan Interest (Note No. 4) Non-Operating Expenditure—excluding transfers to reserves Total Expenditure Other School Boards—Tuition Fees and Miscellaneous Government of Ontario, Tuition Fees and Miscellaneous Government of Canada Individuals—Tuition Fees Other Recovery of Expenditure  Total Recovery of Expenditure  \$49,922,891 \$44,585,332 \$2,832,654 \$46,774,333 \$1,993,144 \$29,385,838 \$25,816,007 \$1,000,000 \$1,0	The agree of the party of the p				
Capital Expenditure (non-allocable) Other Operating Expenditure Debt Charges and Capital Loan Interest (Note No. 4) Non-Operating Expenditure Total Expenditure  Recovery of Expenditure Other School Boards—Tultion Fees and Miscellaneous Government of Ontario, Tultion Fees and Miscellaneous Government of Canada Individuals—Tultion Fees Individual		100 101			
Other Operating Expenditure Debt Charges and Capital Loan Interest (Note No. 4)  Non-Operating Expenditure—excluding transfers to reserves Total Expenditure Other School Boards—Tultion Fees and Miscellaneous Government of Ontario, Tuitlon Fees and Miscellaneous Government of Canada Individuals—Tultion Fees Individuals—Tultion Fees Other Revenue, excluding transfers from Reserves  Total Recovery of Expenditure  Other School Boards—Tultion Fees and Miscellaneous Government of Ontario, Tuitlon Fees and Miscellaneous Government of Canada Individuals—Tultion Fees Individuals—Tultion Fees Other Revenue, excluding transfers from Reserves  Total Recovery of Expenditure  Total Recovery of Expenditure  \$2,252,778 \$ 1,113,477 \$ 1,029,617 \$ 952,745  Net Expenditure  \$49,922,891 \$44,585,332 \$52,832,654 \$46,774,333  Financing of Net Expenditure Government of Ontario General Legislative Grants Local Taxation Previous year's over-requisition Local taxation raised in the current year Decrease/(Increase) in reserve for future capital expenditures  Total Total To be applied to following year's taxation: Net (over) requisition FOR THE YEAR ENDED DECEMBER 31, 1980  1939  222,905  3,036,506 3,287,960 3,045,524  463,409 484,859 294,165  463,692 \$31,519 244,869 238,807 347,727,078  193,005  46,955 31,519 244,869 238,807 342,208 272,739 342,208	Conital Ebraceditume (non-allocable)	100 000			
Debt Charges and Capital Loan   Interest (Note No. 4)   3,039,562   3,036,506   3,287,960   3,045,524   Non-Operating Expenditure	Capital Experience Currenditure				
Interest (Note No. 4)   3,03,952 3,06,300 3,27,800 3,50,27,100     Non-Operating Expenditure	Other Operating Experientine				
Interest (Note No.   Nor-Operating Expenditure   excluding transfers to reserves   582,175,660   \$45,696,809   \$53,862,271   \$47,727,078   \$82,175,660   \$45,696,809   \$53,862,271   \$47,727,078   \$82,175,660   \$45,696,809   \$53,862,271   \$47,727,078   \$82,175,660   \$45,696,809   \$53,862,271   \$47,727,078   \$82,175,660   \$45,696,809   \$53,862,271   \$47,727,078   \$82,175,660   \$45,696,809   \$53,862,271   \$47,727,078   \$82,175,660   \$45,696,809   \$53,862,271   \$47,727,078   \$82,175,660   \$45,696,809   \$53,862,271   \$47,727,078   \$82,175,660   \$45,696,809   \$53,862,271   \$47,727,078   \$82,175,660   \$45,696,809   \$53,862,271   \$47,727,078   \$82,175,660   \$45,696,809   \$53,862,271   \$47,727,078   \$82,175,660   \$45,696,809   \$53,862,271   \$47,727,078   \$82,175,660   \$46,695   \$31,519   \$244,869   \$238,807   \$82,073   \$92,975   \$18,413   \$10,000   \$15,967   \$342,208   \$272,739   \$14,900   \$15,967   \$342,208   \$272,739   \$14,900   \$15,967   \$342,208   \$272,739   \$14,900   \$15,967   \$342,208   \$272,739   \$14,900   \$15,967   \$342,208   \$272,739   \$14,900   \$15,967   \$342,208   \$272,739   \$14,900   \$15,967   \$342,208   \$272,739   \$14,900   \$15,967   \$342,208   \$272,739   \$14,900   \$15,967   \$342,208   \$272,739   \$14,900   \$15,967   \$342,208   \$272,739   \$14,900   \$15,967   \$342,208   \$272,739   \$14,900   \$15,967   \$342,208   \$272,739   \$14,900   \$15,967   \$342,208   \$272,739   \$14,900   \$15,967   \$342,208   \$272,739   \$14,900   \$15,967   \$342,208   \$272,739   \$14,900   \$15,967   \$342,208   \$272,739   \$14,900   \$15,967   \$342,208   \$272,739   \$14,900   \$15,967   \$342,208   \$272,739   \$14,900   \$15,967   \$342,208   \$272,617   \$342,208   \$272,739   \$14,900   \$15,967   \$342,208   \$272,617   \$342,208   \$272,739   \$144,900   \$15,967   \$342,208   \$272,617   \$342,208   \$272,617   \$342,208   \$272,617   \$342,208   \$272,617   \$342,208   \$272,617   \$342,208   \$272,617   \$342,208   \$272,617   \$342,208   \$272,617   \$342,208   \$272,617   \$342,208   \$272,617   \$342,208   \$272,617   \$342,208   \$272,617   \$342,208   \$272,617   \$342,208   \$	Debt Charges and Capital Loans	3 039 562 3.036.506 3.287,960 3,045,524			
transfers to reserves Total Expenditure  Recovery of Expenditure Other School Boards—Tuition Fees and Miscellaneous Government of Ontario, Tuition Fees and Miscellaneous Government of Canada Individuals—Tuition Fees Other Revenue, excluding transfers from Reserves  Total Recovery of Expenditure  Net Expenditure Financing of Net Expenditure Government of Ontario General Legislative Grants Local Taxation Previous year's over-requisition Local taxation raised in the current year Decrease/(increase) in reserve for future capital expenditures  Total To be applied to following year's Laxation: Net (over) requisition Total  CAPITAL FUND STATEMENT OF OPERATIONS  FOR THE YEAR ENDED D DECEMBER 31, 1980  1979, 837  \$52,755,655 \$45,566,809 \$53,662,271 \$47,727,078 \$47,727,078 \$47,727,078 \$47,727,078 \$47,727,078 \$47,727,078 \$47,727,078 \$47,727,078 \$47,727,078 \$47,727,078 \$47,727,078 \$47,727,078 \$46,843,41 \$47,243,662 \$1136,687 \$113,687 \$123,005 \$46,955 \$1,519 \$244,869 \$23,907 \$344,869 \$23,907 \$344,869 \$23,907 \$344,869 \$23,907 \$344,869 \$23,907 \$344,869 \$23,907 \$344,869 \$23,907 \$344,869 \$23,907 \$344,869 \$23,907 \$344,869 \$23,907 \$344,869 \$23,907 \$344,869 \$23,907 \$346,843 \$46,774,333 \$46,774,333 \$46,774,333 \$46,928 \$46,774,333 \$46,928 \$46,774,333 \$46,928 \$46,774,333 \$46,928 \$46,774,333 \$46,928 \$46,925 \$46,9	interest (Note No. 1)	ologologe classical circuit			
Total Expenditure  Recovery of Expenditure Other School Boards—Tuition Fees and Miscellaneous Government of Ontario, Tuition Fees and Miscellaneous Government of Canada Individuals—Tuition Fees Government of Canada Individuals—Tuition Fees Government of Canada Individuals—Tuition Fees Individuals—Tuition Fees Government of Canada Individuals—Tuition Fees Individuals—Individuals—Individuals Individuals—Individuals Individuals Individuals Individuals Indiv	Non-Obetaining Experimente excurring	686 622 463 409 484 859 294,165			
Recovery of Expenditure   Other School Boards—Tuition Fees and Miscellaneous   \$78,015 \$ 92,452 \$ 136,687 \$ 123,005		253 175 560 \$45 690 809 \$53 862 271 \$47.727.078			
Other School Boards—Tuition Fees and Miscellaneous         \$ 78,015 \$ 92,452 \$ 136,687 \$ 123,005           Government of Ontario, Tuition Fees and Miscellaneous         46,955 31,519 244,869 238,807           Government of Canada Individuals—Tuition Fees         133,071 99,899 18,413           Individuals—Tuition Fees         14,900 15,967 342,208 272,739           Other Revenue, excluding transfers from Reserves         1,979,837 873,640 305,853 299,781           Total Recovery of Expenditure         \$ 2,252,778 \$ 1,113,477 \$ 1,029,617 \$ 952,745           Net Expenditure         \$ 49,922,891 \$ 44,585,332 \$ 52,832,654 \$ 46,774,333           Financing of Net Expenditure         \$ 23,253,585 \$ 21,993,144 \$ 29,385,838 \$ 25,816,007           Government of Ontario General Legislative Grants         \$ 23,253,585 \$ 21,993,144 \$ 29,385,838 \$ 25,816,007           Local Taxation Previous year's over-requisition Local taxation raised in the current year         \$ 603,598 \$ 514,564 \$ 794,132 \$ 385,561           Decrease/(increase) in reserve for future capital expenditures         \$ (1,442,587) \$ 241,397 \$ 12,224 \$ 334,918           Total         \$ 50,521,214 \$ 45,139,077 \$ 54,084,341 \$ 47,545,928           Total         \$ 598,323 \$ (553,745) (1,251,687) \$ (771,595) \$ 40,084,341 \$ 47,545,928 \$ 46,774,333           CAPITAL FUND STATEMENT OF OPERATIONS EVALUATIONS EVALUE FOR THE YEAR ENDED DECEMBER 31, 1980	Total Expenditure	\$02,170,000 \$10,000,000			
Other School Boards—Tuition Fees and Miscellaneous         \$ 78,015 \$ 92,452 \$ 136,687 \$ 123,005           Government of Ontario, Tuition Fees and Miscellaneous         46,955 31,519 244,869 238,807           Government of Canada Individuals—Tuition Fees         133,071 99,899 18,413           Individuals—Tuition Fees         14,900 15,967 342,208 272,739           Other Revenue, excluding transfers from Reserves         1,979,837 873,640 305,853 299,781           Total Recovery of Expenditure         \$ 2,252,778 \$ 1,113,477 \$ 1,029,617 \$ 952,745           Net Expenditure         \$ 49,922,891 \$ 44,585,332 \$ 52,832,654 \$ 46,774,333           Financing of Net Expenditure         \$ 23,253,585 \$ 21,993,144 \$ 29,385,838 \$ 25,816,007           Government of Ontario General Legislative Grants         \$ 23,253,585 \$ 21,993,144 \$ 29,385,838 \$ 25,816,007           Local Taxation Previous year's over-requisition Local taxation raised in the current year         \$ 603,598 \$ 514,564 \$ 794,132 \$ 385,561           Decrease/(increase) in reserve for future capital expenditures         \$ (1,442,587) \$ 241,397 \$ 12,224 \$ 334,918           Total         \$ 50,521,214 \$ 45,139,077 \$ 54,084,341 \$ 47,545,928           Total         \$ 598,323 \$ (553,745) (1,251,687) \$ (771,595) \$ 40,084,341 \$ 47,545,928 \$ 46,774,333           CAPITAL FUND STATEMENT OF OPERATIONS EVALUATIONS EVALUE FOR THE YEAR ENDED DECEMBER 31, 1980	Recovery of Expenditure				
and Miscellaneous  Government of Ontario, Tuition Fees and Miscellaneous Government of Canada Individuals—Tuition Fees Other Revenue, excluding transfers from Reserves Individuals—Tuition Fees It,979,837 It,900 It,967 It,967 It,967 It,968 It,979,837 It,970 It	Other School Boards—Tultion Fees				
Government of Ontario, Tuition Fees and Miscellaneous Government of Canada Individuals—Tuition Fees Other Revenue, excluding transfers from Reserves Interpretation Individuals—Tuition Fees Other Revenue, excluding transfers from Reserves Interpretation Individuals—Tuition Fees Other Revenue, excluding transfers from Reserves Interpretation Individuals—Tuition Fees Interpretation Individuals—Tuition Fees Interpretation Individuals—Tuition Individuals—Individual Individual Ind		\$ 78,015 \$ 92,452 \$ 136,687 \$ 123,005			
Fees and Miscellaneous Government of Canada Individuals—Tuition Fees Other Revenue, excluding transfers from Reserves  Total Recovery of Expenditure  Total Recovery of Expenditure  Separal Legislative Grants Local Taxatlon Previous year's over-requisition Local taxation raised in the current year Decrease/(Increase) in reserve for future capital expenditures  Total  Total  Total  Total  Total  CAPITAL FUND STATEMENT OF OPERATIONS LOCAL THE YEAR ENDED DECEMBER 31, 1980  18,413 133,071 99,899 18,413 14,400 15,967 342,208 272,739 18,413 1	Government of Ontario, Tuition	**			
133,071   99,899   18,413   14,900   15,967   342,208   272,739	Fees and Miscellaneous				
Individuals—Tuition Fees Other Revenue, excluding transfers from Reserves  1,979,837 873,640 305,853 299,781  Total Recovery of Expenditure  \$ 2,252,778 \$ 1,113,477 \$ 1,029,617 \$ 952,745  Net Expenditure  \$ 49,922,891 \$44,585,332 \$52,832,654 \$46,774,333  Financing of Net Expenditure Government of Ontario General Legislative Grants Local Taxatlon Previous year's over-requisition Local taxation raised in the current year Decrease/(increase) in reserve for future capital expenditures  Total To be applied to following year's taxatlon: Net (over) requisition Total  CAPITAL FUND STATEMENT OF OPERATIONS FOR THE YEAR ENDED DECEMBER 31, 1980	Government of Canada				
Other Revenue, excluding transfers from Reserves  1,979,837 873,640 305,853 299,781  Total Recovery of Expenditure  \$ 2,252,778 \$ 1,113,477 \$ 1,029,617 \$ 952,745  Net Expenditure  \$ 49,922,891 \$44,585,332 \$52,832,654 \$46,774,333  Financing of Net Expenditure  Government of Ontario  General Legislative Grants  Local Taxatlon  Previous year's over-requisition  Local taxation raised in the current year  Decrease/(increase) in reserve for future capital expenditures  Total  To be applied to following year's taxatlon:  Net (over) requisition  Total  CAPITAL FUND STATEMENT OF OPERATIONS  FOR THE YEAR ENDED DECEMBER 31, 1980	Individuals—Tuition Fees				
from Reserves  1,979,837 873,640 305,853 259,781  Total Recovery of Expenditure  \$ 2,252,778 \$ 1,113,477 \$ 1,029,617 \$ 952,745  Net Expenditure  \$ 49,922,891 \$44,585,332 \$52,832,654 \$46,774,333  Financing of Net Expenditure  Government of Ontario  General Legislative Grants  Local Taxatlon  Previous year's over-requisition  Local taxation raised in the  current year  Decrease/(increase) in reserve  for future capital expenditures  Total  To be applied to following year's  taxatlon:  Net (over) requisition  Total  CAPITAL FUND STATEMENT OF OPERATIONS  FOR THE YEAR ENDED DECEMBER 31, 1980					
Total Recovery of Expenditure \$ 2,252,778 \$ 1,113,477 \$ 1,029,617 \$ 952,745  Net Expenditure \$49,922,891 \$44,585,332 \$52,832,654 \$46,774,333  Financing of Net Expenditure Government of Ontario General Legislative Grants \$28,253,585 \$21,993,144 \$29,385,838 \$25,816,007  Local Taxatlon Previous year's over-requisition Local taxation raised in the current year \$603,598 \$514,564 \$794,132 \$385,561 \$25,106,618 \$22,389,972 \$23,892,147 \$21,009,442 \$25,106,618 \$22,389,972 \$23,892,147 \$21,009,442 \$25,106,618 \$22,389,972 \$23,892,147 \$21,009,442 \$25,106,618 \$23,389,972 \$23,892,147 \$21,009,442 \$25,106,618 \$23,389,972 \$23,892,147 \$21,009,442 \$25,106,618 \$22,389,972 \$23,892,147 \$21,009,442 \$25,106,618 \$23,389,972 \$23,892,147 \$21,009,442 \$25,106,618 \$23,389,972 \$23,892,147 \$21,009,442 \$25,106,618 \$23,389,972 \$23,892,147 \$21,009,442 \$25,106,618 \$23,389,972 \$23,892,147 \$21,009,442 \$25,106,618 \$23,389,972 \$23,892,147 \$21,009,442 \$25,106,618 \$23,389,972 \$23,892,147 \$21,009,442 \$25,106,618 \$23,389,972 \$23,892,147 \$21,009,442 \$25,106,618 \$23,389,972 \$23,892,147 \$21,009,442 \$25,106,618 \$23,389,972 \$23,892,147 \$21,009,442 \$25,106,618 \$23,389,972 \$23,892,147 \$21,009,442 \$25,106,618 \$23,389,972 \$23,892,147 \$21,009,442 \$25,106,618 \$23,389,972 \$23,892,147 \$21,009,442 \$25,106,618 \$23,389,972 \$23,892,147 \$21,009,442 \$25,106,618 \$23,389,972 \$23,892,147 \$21,009,442 \$25,106,618 \$23,389,972 \$23,892,147 \$21,009,442 \$25,106,618 \$25,106,618 \$23,389,972 \$23,892,147 \$21,009,442 \$25,106,618 \$23,389,972 \$23,892,147 \$21,009,442 \$25,106,618 \$23,389,972 \$23,892,147 \$21,009,442 \$25,106,618 \$23,389,972 \$23,892,147 \$21,009,442 \$25,106,618 \$23,389,972 \$23,892,147 \$21,009,442 \$25,106,618 \$23,389,972 \$23,892,147 \$21,009,442 \$25,106,618 \$23,389,972 \$23,892,147 \$21,009,442 \$25,106,618 \$23,000,418 \$25,100	from Reserves	1,979,837 873,640 305,853 299,781			
Net Expenditure	1101111100011100	·			
Net Expenditure	Total Recovery of Expenditure	\$ 2,252,778 \$ 1,113,477 \$ 1,029,617 \$ 952,745			
Financing of Net Expenditure  Government of Ontario     General Legislative Grants Local Taxation     Previous year's over-requisition     Local taxation raised in the     current year     Decrease/(increase) in reserve     for future capital expenditures  Total  Total  Total  Total  Total  Total  Total  Total  CAPITAL FUND STATEMENT OF OPERATIONS  FOR THE YEAR ENDED DECEMBER 31, 1980  \$28,253,585 \$21,993,144 \$29,385,838 \$25,816,007  \$28,253,585 \$21,993,144 \$29,385,838 \$25,816,007  603,598 514,564 794,132 385,561  25,106,618 22,389,972 23,892,147 21,009,442  (1,442,587) 241,397 12,224 334,918  (598,323) (553,745) (1,251,687) (771,595)  49,922,891 44,585,332 \$52,832,654 \$46,774,333	I deal recovery of Expenditure				
Financing of Net Expenditure  Government of Ontario     General Legislative Grants Local Taxation     Previous year's over-requisition     Local taxation raised in the     current year     Decrease/(increase) in reserve     for future capital expenditures  Total  Total  Total  Total  Total  Total  Total  Total  CAPITAL FUND STATEMENT OF OPERATIONS  FOR THE YEAR ENDED DECEMBER 31, 1980  \$28,253,585 \$21,993,144 \$29,385,838 \$25,816,007  \$28,253,585 \$21,993,144 \$29,385,838 \$25,816,007  603,598 514,564 794,132 385,561  25,106,618 22,389,972 23,892,147 21,009,442  (1,442,587) 241,397 12,224 334,918  (598,323) (553,745) (1,251,687) (771,595)  49,922,891 44,585,332 \$52,832,654 \$46,774,333	Not Expanditure	\$49,922,891 \$44,585,332 \$52,832,654 \$46,774,333			
Government of Ontario     General Legislative Grants Local Taxatlon     Previous year's over-requisition     Local taxation raised in the     current year     Decrease/(increase) in reserve     for future capital expenditures  Total Total To be applied to following year's     taxatlon:     Net (over) requisition Total  CAPITAL FUND STATEMENT OF OPERATIONS FOR THE YEAR ENDED DECEMBER 31, 1980  \$28,253,585 \$21,993,144 \$29,385,838 \$25,816,007  603,598 514,564 794,132 385,561  25,106,618 22,389,972 23,892,147 21,009,442  (1,442,587) 241,397 12,224 334,918  (598,323) (553,745) (1,251,687) (771,595)  49,922,891 44,585,332 \$52,832,654 \$46,774,333	(1) (1) (1) (1) (1) (1) (1) (1) (1) (1)				
Capital Legislative Grants   \$28,253,585 \$21,993,144 \$29,335,838 \$25,816,007	Financing of Net Expenditure				
Local Taxation		end not the \$21 002 144 \$20 385 838 \$25 816 007			
Previous year's over-requisition Local taxation raised in the current year Decrease/(increase) in reserve for future capital expenditures  Total To be applied to following year's taxation: Net (over) requisition  Total  CAPITAL FUND STATEMENT OF OPERATIONS FOR THE YEAR ENDED DECEMBER 31, 1980  1979  1979  603,598 514,564 794,132 385,361 22,389,972 23,892,147 21,009,442 25,106,618 22,389,972 23,892,147 21,009,442 334,918 25,0521,214 45,139,077 454,084,341 47,545,928 49,922,891 44,585,332 452,832,654 46,774,333		\$28,233,363 \$21,855,144 \$25,000,000 \$20,010,010			
Local taxation raised in the current year  Decrease/(increase) in reserve for future capital expenditures  Total  Total  To be applied to following year's taxation: Net (over) requisition  Total  CAPITAL FUND STATEMENT OF OPERATIONS  FOR THE YEAR ENDED DECEMBER 31, 1980  1979  25,106,618  22,389,972  23,892,147  21,009,442  (1,442,587)  241,397  12,224  334,918  (598,323) (553,745) (1,251,687) (771,595)  48,774,333		con cod 514 584 794 132 385 561			
Current year   25,106,618   22,389,972   23,892,147   21,009,442	Previous year's over-requisition	603,538 514,564 184,152 500,561			
Decrease/(increase) in reserve for future capital expenditures  Total  Total  To be applied to following year's taxation: Net (over) requisition  CAPITAL FUND STATEMENT OF OPERATIONS FOR THE YEAR ENDED DECEMBER 31, 1980  12,224  334,918  450,521,214  45,139,077  \$54,084,341  \$47,545,928  (598,323)  (553,745)  (1,251,687)  (771,595)  46,774,333	Local taxation raised in the				
Total Total Total Total Total To be applied to following year's taxatlon: Net (over) requisition Total  CAPITAL FUND STATEMENT OF OPERATIONS FOR THE YEAR ENDED DECEMBER 31, 1980  1979  12,224 334,918 354,91	current year	25,106,618 22,389,972 23,692,147 21,005,442			
Total To be applied to following year's taxation: Net (over) requisition Total  CAPITAL FUND STATEMENT OF OPERATIONS FOR THE YEAR ENDED DECEMBER 31, 1980  1979					
Total To be applied to following year's taxation: Net (over) requisition Total  CAPITAL FUND STATEMENT OF OPERATIONS FOR THE YEAR ENDED DECEMBER 31, 1980  \$50,521,214 \$45,139,077 \$54,084,341 \$47,545,928  \$69,521,214 \$45,139,077 \$54,084,341 \$47,545,928  \$69,521,214 \$45,139,077 \$54,084,341 \$47,545,928  \$69,521,214 \$45,139,077 \$54,084,341 \$47,545,928  \$69,521,214 \$45,139,077 \$54,084,341 \$47,545,928  \$69,521,214 \$45,139,077 \$54,084,341 \$47,545,928  \$69,521,214 \$45,139,077 \$54,084,341 \$47,545,928  \$69,522,891 \$44,585,332 \$52,832,654 \$46,774,333	for future capital expenditures	(1,442,587) 241,397 12,224 334,516			
To be applied to following year's  taxation: Net (over) requisition  Total  CAPITAL FUND STATEMENT OF OPERATIONS  FOR THE YEAR ENDED DECEMBER 31, 1980  1979					
To be applied to following year's  taxation: Net (over) requisition  Total  CAPITAL FUND STATEMENT OF OPERATIONS  FOR THE YEAR ENDED DECEMBER 31, 1980  1979	Total	\$50,521,214 \$45,139,077 \$54,084,341 \$47,545,928			
taxation: Net (over) requisition Total  CAPITAL FUND STATEMENT OF OPERATIONS FOR THE YEAR ENDED DECEMBER 31, 1980  1979					
Net (over) requisition  Total  CAPITAL FUND STATEMENT OF OPERATIONS  FOR THE YEAR ENDED DECEMBER 31, 1980  1979		1000 MIN 11 000 0001 1000 0001			
CAPITAL FUND STATEMENT OF OPERATIONS FOR THE YEAR ENDED DECEMBER 31, 1980	Net (over) regulation				
CAPITAL FUND STATEMENT OF OPERATIONS FOR THE YEAR ENDED DECEMBER 31, 1980	Total				
FOR THE YEAR ENDED DECEMBER 31, 1800 1000 1070	CADITAL PUNDST	ATEMENT OF OPERATIONS			
Capital Expenditure	TO THE POST OF THE				
	Capital Expenditure	1980 1979			

Capital Expenditure	1980	1979
Fixed Assets and Work in Progress	1	
Buildings, Furniture and		400 400
Equipment	\$ 5,970,483	\$ 3,423,463
School Sites and Improvements	100 020	102 002
to Sites	183,836	123,082
Pupil Transportation Vehicles	19,959	15,517
Other	24,490	1,248
Total	\$ 6,198,768	
Less Federal Sales Tax Refund	72,857	18,559
Total Capital Expenditure	\$ 6,125,911	\$ 3,544,751
Capital Financing		
Unexpended Funds at Beginning of		
Year, or		
(Balance at Beginning of year not		
permanently financed)	\$ (42,451)	\$ 297,369
-Elementary	(1,922,905)	
—Secondary	4,005,000	11,001
Long-Term Liabilities issued and sold	4,000,000	
Capital Expenditure from the	4,047,300	1,270,402
Revenue Fund	(564)	TO SERVICE DESCRIPTION OF SERVICE SERVICES.
Transfer to the Revenue Fund	(501)	1207
Balance at end of Year not	25	
Permanently Financed or		
(unexpended Funds at End of Year)	22,356	42,451
-Elementary	17 160	1 022 005

#### **NOTES TO 1980 FINANCIAL STATEMENTS**

NOTE NO. 1-ACCOUNTING POLICIES

#### ACCRUAL ACCOUNTING

The accrual method for reporting revenue and expenditure has been used with the exception of reporting of charges for net long-term liabilities. Principal and interest are not accrued from the due date of payment to the end of the fiscal year.

#### FIXED ASSETS

Fixed Assets are charged to current expenditure unless financed by long-term debt. Principal and interest charges on net long-term liabilities are included in expenditures in the period due.

Fixed Assets, including Capital Leases, described as capital outlay to be recovered in future years, are included on the Balance Sheet only to the extent of the balances of the related net long-term liabilities outstanding and of the related temporary financing at the end of the

#### LIABILITIES PAYABLE IN U.S.A. CURRENCY

Net long-term liabilities payable in U.S.A. dollars are stated at par value with Canadian dollars. The amount outstanding at December 31, 1980 is \$811,400 U.S. If the total of this liability is expressed in Canadian dollars at the exchange rate prevailing at December 31, 1980, the liability is increased by \$154,653.

### NET LONG-TERM LIABILITIES

Debentures are recorded as unmatured debenture debt in the year of sale.

### NOTE NO. 2-RETIREMENT GRATUITY PLAN

a) The Retirement Gratuity Plans established by the Board provide for the payment of a gratuity to employees who have a minimum of ten consecutive years service with the Board immediately prior to retirement on pension by reason of age or ill health. The amount of the gratuity payment is determined by the employee's years of service, number of cumulative sick days and annual salary. The maximum benefit payable to an employee is fifty per cent. of their annual salary.

b) Retirement gratuities paid in 1979-\$274,277 Retirement gratuities paid in 1980-\$303,894

c) The estimated unfunded liability of this plan at June 30, 1980 was \$7,830,000. No provision has been made to meet the liabilities arising from the operation of this plan.

### NOTE NO. 3-NET LONG-TERM LIABILITY REPAYMENTS

Of the net long-term liabilities outstanding of \$39,958,771 principal amounting to \$15,422,506 plus interest amounting to \$13,945,962 is payable over the next five years as follows: Principal Interest Total

\$ 2,995,814 \$ 3,233,721 \$ 6,229,535 5,977,130 3,015,849 2,961,281 1982 5,838,368 2,797,429 3,040,939 5,751,473 2,569,974 5,571,962 2,328,989 3,242,973 \$15,422,506 \$13,945,962 \$29,368,468 Total

## NOTE NO. 4-DEBT CHARGES AND CAPITAL LOAN INTEREST

The Revenue Fund expenditure for debt charges and capital loan interest includes principal and interest payments as follows:

Elementary Secondary Principal payments on long-term \$ 1,523,693 \$ 1,394,340. liabilities Interest payments on long-term 1,791,004 1,412,194 liabilities Interest payments on temporary 102,616 103,675 financing of capital projects \$ 3,039,562 \$ 3,287,960

### NOTE NO. 5-OTHER ASSETS

Other Assets represents mortgages receivable, net of an allowance for \$277,500.

## **AUDITORS' REPORT**

To the Supporters of The Halton Board of Education.

We have examined the Consolidated Balance Sheet of The Halton Board of Education as at December 31, 1980, the Revenue Fund Statement of Operations and the Capital Fund Statement of Operations for the year then ended. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such other tests and procedures as we considered necessary in the circumstances.

In our opinion, these financial statements present fairly the financial position of the Board as at December 31, 1980 and the results of its operations for the year then ended in accordance with generally accepted accounting principles for Ontario school boards applied on a basis consistent with that of the preceding year.

Burlington, Ontario, March 26, 1981.

1,922,905

\$ 3,544,751

\$ 6,125,911

MacGillivray & Co. CHARTERED ACCOUNTANTS (Municipal licence number 267)

Published by: The Halton Board of Education as required by **Provincial Legislation**