

Sound investments

Is a little stock market dabbling among your New Year's resolutions? James Gellman and Elaine Paris, both account executives from Merrill Lynch Royal Securities Ltd., will discuss investments in stocks, bonds, the market itself, tax shelters and dividend and interest income at the Georgetown public library Feb. 3 at 7:30 p.m. Register in person or by phone for the free seminar.

Halton ag rep discusses assistance

By Henry J. Stanley
Halton Ag. Rep.

The two key words are adjustment and assistance. Farmers are adjusting to changing conditions every day. It's a fact of life. But sometimes conditions change so quickly that it's impossible to make adjustments in time.

Several farmers currently are under financial pressure. Some are under distress conditions. They don't know how to cope with high interest rates and low product prices. They know that adjustments are necessary — they can see the writing on the wall. Many see their equity slipping away. One farmer said "I've lost the equivalent of fifty acres a year for the last two years." Many producers feel helpless — they feel alone — perhaps misunderstood.

The Ontario Farm Adjustment Assistance program is designed to assist during the major adjustment period. This program is designed to help farmers in financial distress — but have a good chance of succeeding.

We have worksheets attached to an information brochure to help you decide if you qualify. There are three calculations: - Equity of at least 10 percent and not over 50 percent - Interest and Principal payments greater than 20 percent of operating costs (costs of feeder animals are not included as operating costs); - and value of agricultural products produced greater than \$25,000 (Gross less cost of feeder animals).

There are three partners in this program, the producer, the bank and the Ontario Government. Each partner will contribute to ensuring the viability of the operation.

The producer and/or his accountant or farm management advisor are expected to prepare a farm viability plan based on a sound production and financial management program and to carry out the program. This may require reorganizing or restructuring the operation of the farm or disposing of unneeded assets to reduce debt load.

The banker is expected to make a commitment to provide financing to the operation and to structure the financing package to the needs of the producer as far as is possible.

The provincial government will provide additional assistance, where necessary, to back up the initiatives of the producer and banker in order to promote a viable operation. The level and type of assistance deemed necessary will be on a case by case basis. Where assistance is deemed necessary, three types of assistance are available.

The first option is deferral of interest by the bank for a period of six months backed by a provincial guarantee. During this period the banks would not compound the interest.

This option is suited to a situation where the producer is unable to make adjustments and to get you through this economic dry spell with at least some cash in your operating account.

uation where there is a short-term cash flow problem, but sufficient income is generated at the end of a period. For example, assistance is needed until livestock are ready for market or a crop is sold.

In this case, say \$100,000 is outstanding to the bank at a 20 percent floating interest rate. This would amount to \$100,000 x 20% = equals \$20,000 interest payment for the six month period. This \$20,000 interest payment would be deferred by the bank for six months. The \$20,000 would be guaranteed by the government. The banks would agree to forego interest on this \$20,000 for the six-month period. If the producer goes bankrupt in that period the government pays the \$20,000 interest and the bank loses \$20,000 in compounded interest. If the enterprise is successful the producer pays the \$20,000 interest only at the end of the six-month period. The bank still absorbs the \$20,000 lost on interest.

The second option is an interest reduction grant of 5 percent on floating rate liabilities for up to a maximum of one year. The maximum amount for this grant is the existing floating rate line of credit. Interest rates would not be reduced below 12 percent.

This option is suited for cases where there is need for reduction of interest rate in order to create a positive cash flow in that period.

Suppose the producer has an existing floating rate bank loan of \$200,000 at 20 percent and an interest reduction was deemed necessary by the local committee. The interest subsidy of 5 percent would result in a reduction of interest payments from \$40,000 for the year to \$30,000 or an increase in net cash flow by \$10,000.

The third option is where the producer guarantees a future operating line of credit additional to the existing floating rate line of credit. This would be provided by the bank at prime.

This option is suited to a case where the producer requires additional credit to put in a crop, buy calves, feed, etc.

An example would be a producer with a 200 sow farrow-to-finish unit which is highly leveraged and requires an additional \$50,000 line of operating credit. The government would guarantee the additional \$50,000 line of operating credit. The bank would make this additional operating capital of up to \$50,000 available at prime.

If you are a farmer who has a cash flow problem, contact your banker. Ask about the 1982 Ontario Farm Adjustment Assistance Program (OFAP). If you are eligible he will ask you to complete their bank forms showing your cash flow situation and forms for participation in OFAP. The banker and an OMAF person will meet and recommend an assistance package containing one or more of the options available. It will be designed to assist you to make adjustments and to get you through this economic dry spell with at least some cash in your operating account.

Woman finds meaning in life through March of Dimes funds

Helping to make it happen

Herald Special
Mary Hickey of Hamilton had to live in an institution far from her family in Sudbury, "because there wasn't any other place to go."

There have been improvements in Miss Hickey's life since then. Through the Ability Centre and summer camps operated by the Ontario March of Dimes, Miss Hickey found the opportunity for employment, as well as a summer vacation in the outdoors.

Miss Hickey was born with Cerebral Palsy, a condition which affects the motor centre of the brain, resulting in movement disorders. Today, we are better able to realize the potential of a person, despite his or her physical disability. Fewer young people must live in institutions because of a lack of facilities

and services. A few years ago, people like Miss Hickey never had the chance to prove themselves as capable.



Through Miss Hickey's job training at the Hamilton Ability Centre, she discovered her usefulness working at subcontracting work such as collating, packaging and parts assembly.

The summer of 1981 was the first real holiday Miss Hickey

ever had and she will always remember it with a smile. Miss Hickey attended a holiday camp operated by the March of Dimes.

For a person who lives in an institution or group home in the convenient urban centre, annual March of Dimes camps offer a terrific break "away from it all." Campers enjoy the peace and beauty of the outdoors as they participate in various activities designed with handicapped adults in mind.

At camp, Miss Hickey was able to participate in many outdoor activities such as canoeing, campouts and horseback riding. "I tried it all," Miss Hickey says, "but it went too fast!"

She now lives in a home with other disabled people. There she is able to be more independent, going shopping or to the movies from time to time. Wheelchair sports competitions also occupy Miss Hickey's busy schedule.

At home, Miss Hickey spends her time constructively. She pursues rug hooking, needle point and ceramics. "I'm not going to sit around and feel sorry for myself. I think that is what most people expect," Miss Hickey explains.

At present, she plans to move back to her home town of Sudbury. The Counsellors at the Hamilton Ability Centre have a realistic assessment of Miss Hickey's working skills, and they will assist her in finding employment.

In Hamilton, Miss Hickey can apply to live in an apartment especially adapted for wheelchair users with wider doorways, lowered cupboards and hand rails. However, such apartments are few in number and are in high demand. The wait could be long.

In the meantime, Miss Hickey has her work at the Ability Centre. She states, "I really like working here. I'm always meeting new people and I'm doing something useful."

One in every 10 Canadians have some kind of disability that creates difficulties for living a full and productive life.

The Ontario March of Dimes continues to operate such services as the Ability Centre and camping programs.

The Hamilton Ability Centre is just one of 11 workshops operated by the Ontario March of Dimes, which provides rehabilitation, work assessment and job training for physically disabled men and

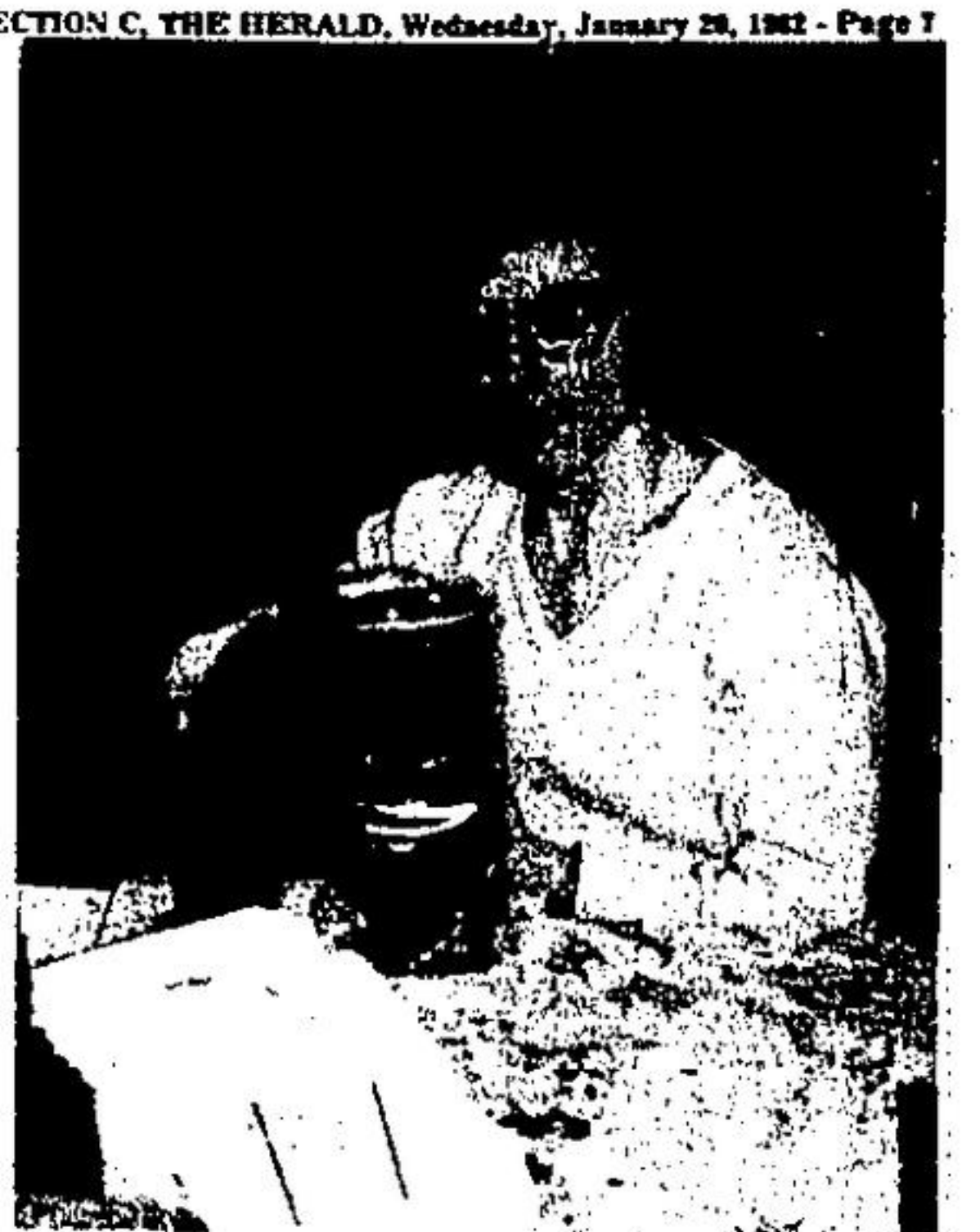
women across the province. The summer camps are run annually in Albion Hills, Long Lake in Sudbury and at Claremont.

In addition to these services, the organization provides personal support items such as wheelchairs and electronic devices and assists community groups of disabled persons with such issues as housing, transportation and accessibility.

Such services are essential if the Ontario March of Dimes is to continue to help improve the quality of life for disabled men and women in this province.

The provision of these services is possible thanks to the generosity of public donations during the March of Dimes Ability Fund campaign in January and February.

For further information contact: David Clarke, Ontario March of Dimes, 90 Thorncliffe Park Drive, Toronto, Ontario, 425-0601.



The Ontario March of Dimes has provided employment and recreation opportunities for Mary Hickey of Hamilton. Despite her disability, Miss Hickey is active in her community. (OMD photo)

Family asthma program back again Jan. 30

The Halton Lung Association's Family Asthma Program are developed for families with children who suffer from asthma and provide exercises to develop physical conditioning, better breathing and relaxation techniques, as well as swimming. The parents are involved too in an educational program that runs concurrently with the children's program.

Speakers include: allergists, pediatricians, nutritionists, pharmacists and others expert in the field.

Dr. R.W.T. Haddon, of Joseph Brant Hospital in Burlington is medical advisor for the Halton Lung Association and directs the programs.

In Georgetown, the program takes place at the Georgetown District High School pool Saturday mornings from 10 to 11:30 a.m. starting Jan. 30. Physiotherapist: Greta Seno; A FREE Christmas Seal Service.

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The Town of Halton Hills NOTICE

1982 BICYCLE LICENSES Fee: \$200

Every resident of the Town of Halton Hills owning a bicycle shall obtain a license before using such bicycle or allowing it to be used upon any highway in the Town of Halton Hills.

A license may be obtained by applying to the Municipal Offices of the Town of Halton Hills, located at 38 Main Street South, Georgetown, and 40 Mill Street East, Acton, Monday - Friday 9:30 - 4:30 and also at North Halton Sports, 71 Main Street South, Georgetown, during store hours.

A Bicycle License obtained effective 1980 is valid to the person to whom it is issued and is not transferable, and further no license is required in subsequent years unless there is a change of ownership.

When applying for your Bicycle License we require the make of the Bicycle, the manufacturer's serial number and your name and address.

G.F. Usher, A.M.C.T. Deputy Treasurer

DEATHS

HALL, Hazel Retts (Former teacher at the Milton & Georgetown Public Schools) - Passed away at the Peel Memorial Hospital on Wednesday, January 13, 1982. Hazel was her 88th year. Dear sister of Retts (Mrs. Arthur W. Wright) and the late Fred Hall. Daughter of the late Monson & Margaret (Anthony) Hall. Also survived by her niece Norma (Mrs. Ray Anderson) and their children Susan and David. Resting at the Ward Funeral Home "McClure Chapel" 52 Main St. South, Brampton. The family will receive friends after 1 p.m. Saturday Service in the chapel at 3 p.m. Interment in the family plot at Brampton Cemetery. 07593dc

FINDLATER, Millicent - On Monday, January 18th, 1982 at Georgetown and District Memorial Hospital, after a short illness. Millicent Jackson, dear mother of Jean (Mrs. Doug Belshe) of Georgetown and Anne and Charles both of England. Also loved by grandchildren Richard, Sarah, Peter and Ben. Mrs. Findlater donated her body to medical science. A memorial service will be held at St. George's Anglican Church, Georgetown, on Friday, January 22nd at 2 p.m. in lieu of flowers, donations may be made to the Georgetown and District Memorial Hospital or the Ontario Heart Foundation. 06513dc

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