



THE CORPORATION OF THE TOWN OF HALTON HILLS 1989 FINANCIAL REPORT

GENERAL INFORMATION

The 1989 Financial Report consolidates the operations, assets and liabilities of the Town, Halton Hills Library Board, Georgetown Central Business Improvement Area, and the Acton Business Improvement Area. The Halton Hills Hydro-Electric Commission has not been consolidated in the 1989 Financial Report.

(2) The financial information presented has been extracted from the 1989 Financial Report of the Town as audited by the firm of Goebelle MacAdam Alexander, Chartered Accountants. Copies of the 1989 audited Financial Report are available at the Finance Department for any resident who wishes to review or analyze the financial operations of the Town in greater detail.

MESSAGE FROM THE MAYOR

TO THE RATEPAYERS OF HALTON HILLS:

On behalf of Council, I am pleased to provide some of the highlights for the Town of Halton Hills financial operations for 1989.

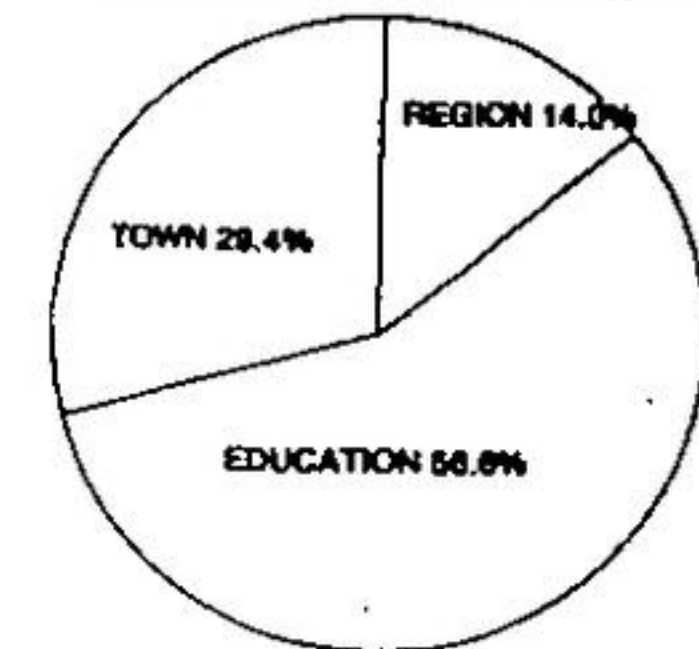
- The year-end surplus for general Town purposes amounted to \$100,000
- The Town's reserves and reserve funds amounted to \$8,296,500, as of December 31, 1989. This represents an increase of \$2,258,743 over 1988. The majority of these funds have been allocated for future capital projects and other specific purposes.
- During 1989 capital purchases and projects with gross expenditures amounting to \$7,745,029 were undertaken or completed. Projects included the new Civic Centre, purchase of office equipment, road construction, storm sewer and drainage construction, Public Works vehicles, fire equipment, acquisition of land for new Fire Station in Georgetown, acquisition of Conservation Area Land, new parkland in Georgetown South and Fairy Lake in Acton, various improvements in parks and recreational facilities, Library automation system upgrade.

Russell T. Miller
Russell T. Miller - Mayor

MILL RATES

	RESIDENTIAL AND FARM		COMMERCIAL, INDUSTRIAL & BUSINESS	
	1989	1988	1989	1988
GENERAL SERVICES				
Town of Halton Hills	74.85	63.37	88.08	74.58
Region of Halton	44.60	38.56	52.47	43.02
Education (Public & Separate)				
Elementary	101.71	79.98	119.65	94.09
Secondary	88.39	69.29	101.64	81.52
Total General Services	<u>307.55</u>	<u>249.20</u>	<u>381.82</u>	<u>293.19</u>
URBAN AREA CHARGES				
Crossing Guards, Garbage and Street Lighting	23.64	17.01	27.81	20.01
TOTAL	<u>331.19</u>	<u>266.21</u>	<u>389.63</u>	<u>313.20</u>

TAX DOLLAR DISTRIBUTION THIS IS WHERE YOUR TAX DOLLAR WAS SPENT



CONSOLIDATED STATEMENT OF OPERATIONS

FOR THE YEAR ENDED DECEMBER 31, 1989
(with comparative figures for 1988)

	1989		1988	
	1989	1988	1989	1988
SOURCES OF FINANCING:				
Taxation and user charges				
Residential and farm taxation	\$ 20,841,996	\$ 18,496,179		
Commercial, industrial and business taxation	7,857,072	7,041,731		
Taxation from other governments	390,820	389,391		
User charges	2,533,681	1,869,147		
Grants				
Government of Canada	1,644	6,052		
Province of Ontario	2,672,717	2,608,360		
Other municipalities	180,181	47,817		
Other				
Contributions from developers	2,634,598	798,443		
Investment income	1,239,216	910,368		
Sale of fixed assets	454,548	1,292,952		
Other	308,485	255,280		
Donations	2,188,643	60,789		
Deduct: Amounts received or receivable for Region and school boards	(20,249,546)	(18,249,176)		
Proceeds from the issue of long-term liabilities		300,000		
MUNICIPAL FUND BALANCES AT THE BEGINNING OF THE YEAR				
To be used to offset taxation or user charges	148,900	124,364		
Unexpended capital financing	1,414,796	4,168,201		
Total financing available during the year	<u>\$ 22,613,959</u>	<u>\$ 20,097,898</u>		
APPLIED TO:				
Current operations:				
General government	\$ 2,383,083	\$ 1,911,804		
Protection to persons and property	1,808,980	1,321,958		
Transportation services	2,783,311	2,499,871		
Environmental services	1,239,321	988,032		
Health services	129,088	137,412		
Social and family services	31,470	30,632		
Recreation and cultural services	3,318,224	3,070,417		
Planning and development	549,983	481,798		
	<u>12,024,458</u>	<u>10,399,824</u>		
Capital				
General government	1,915,738	4,915,587		
Protection to persons and property	531,812	56,436		
Transportation services	2,441,272	1,882,583		
Environmental services	37,153	160,805		
Health services	-	8,082		
Recreation and cultural services	2,805,394	209,793		
Planning and development	13,660	2,341		
	<u>7,745,029</u>	<u>7,235,587</u>		
Net appropriations from reserves and reserve funds	2,258,743	898,691		
MUNICIPAL FUND BALANCES AT THE END OF THE YEAR				
To be used to offset taxation or user charges	236,258	148,900		
Unexpended capital financing	349,471	1,414,796		
Total applications during the year	<u>\$ 22,613,959</u>	<u>\$ 20,097,898</u>		

CONSOLIDATED BALANCE SHEET

		AS AT DECEMBER 31	
		1989	1988
ASSETS			
Unrestricted			
Cash	\$	193,785	283,381
Short-term investments		2,489,411	2,795,266
Taxes receivable		1,427,012	1,238,442
Accounts receivable		1,303,960	1,382,475
Other current assets		245,878	202,159
Long-term receivables		11,969	106,403
		<u>5,671,815</u>	<u>6,008,126</u>
Restricted			
Cash		883	4,559
Short-term investments		3,174,000	1,655,000
Accounts receivable		51,384	21,249
		<u>3,226,267</u>	<u>1,680,808</u>
Capital outlay financed by long-term liabilities and to be recovered in future years		3,124,632	3,420,385
		<u>\$ 12,022,714</u>	<u>\$ 11,109,319</u>
LIABILITIES			
Current			
Accounts payable and accrued liabilities	\$	1,460,277	1,802,761
Other current liabilities		555,576	284,720
		<u>2,015,853</u>	<u>2,087,481</u>
Net long-term liabilities		3,124,632	3,420,385
Fund balances at the end of the year			
To be used to offset taxation or user charges in 1989		236,258	148,900
Unexpended capital financing		349,471	1,414,796
Reserves		3,070,233	2,356,949
Reserve funds		3,226,267	1,680,808
		<u>6,882,229</u>	<u>5,601,453</u>
		<u>\$ 12,022,714</u>	<u>\$ 11,109,319</u>

STATISTICAL DATA

	1989	1988
Population at the end of year	34,573	34,189
Area in acres at the end of year	69,350	69,350
Number of households	11,857	11,725
Full Time Town Employees	145	139
TAXABLE ASSESSMENT		
Residential and farm	\$ 72,642,975	\$ 71,128,703
Commercial and industrial	14,156,807	13,518,242
Business	6,566,555	6,252,710
Payment in lieu	1,360,028	1,356,288
Total	<u>\$ 94,725,365</u>	<u>\$ 92,255,943</u>
Tax arrears - per capita	\$ 41	\$ 36
- percentage of current levy	5.1%	5.0%
Outstanding Town Debt	\$ 3,223,910	\$ 3,537,751
Per Capita Debt	\$ 93	\$ 103
Annual Debt Costs	\$ 645,396	\$ 625,589
Trust Funds	\$ 446,125	\$ 418,374
REVENUE FUND BALANCES		
General reduction (increase) of taxation		
General revenue	\$ 100,000	\$ 100,000
Library	10,195	(5,661)
Special Areas		
Special Urban Areas	103,869	30,763
Special Lighting Areas	(103)	(1,685)
Business Improvements Areas	22,297	25,483
Total	<u>\$ 236,258</u>	<u>\$ 148,900</u>

*Estimated - No Population Figures Available