



1990 FINANCIAL REPORT

CHAIRMAN'S MESSAGE



It is my pleasure to present to you the 1990 Financial Report for the Regional Municipality of Halton.

The current recession has had an immediate impact on Halton. In 1990, total building permits declined for the first time since 1982. However, building permits for commercial/industrial properties remained at 1989 levels. We believe this is an indication that business has retained its confidence in our community.

Another example of the recession's impact on Halton can be seen in the significant increase in the number of Halton residents requiring financial assistance through the General Welfare program. In addition to this, the Region's budget was under significant pressure due largely to the responsibilities passed down to the Region by senior levels of government. These were among the challenges that Regional Council had to address in 1990 while serving the residents of Halton.

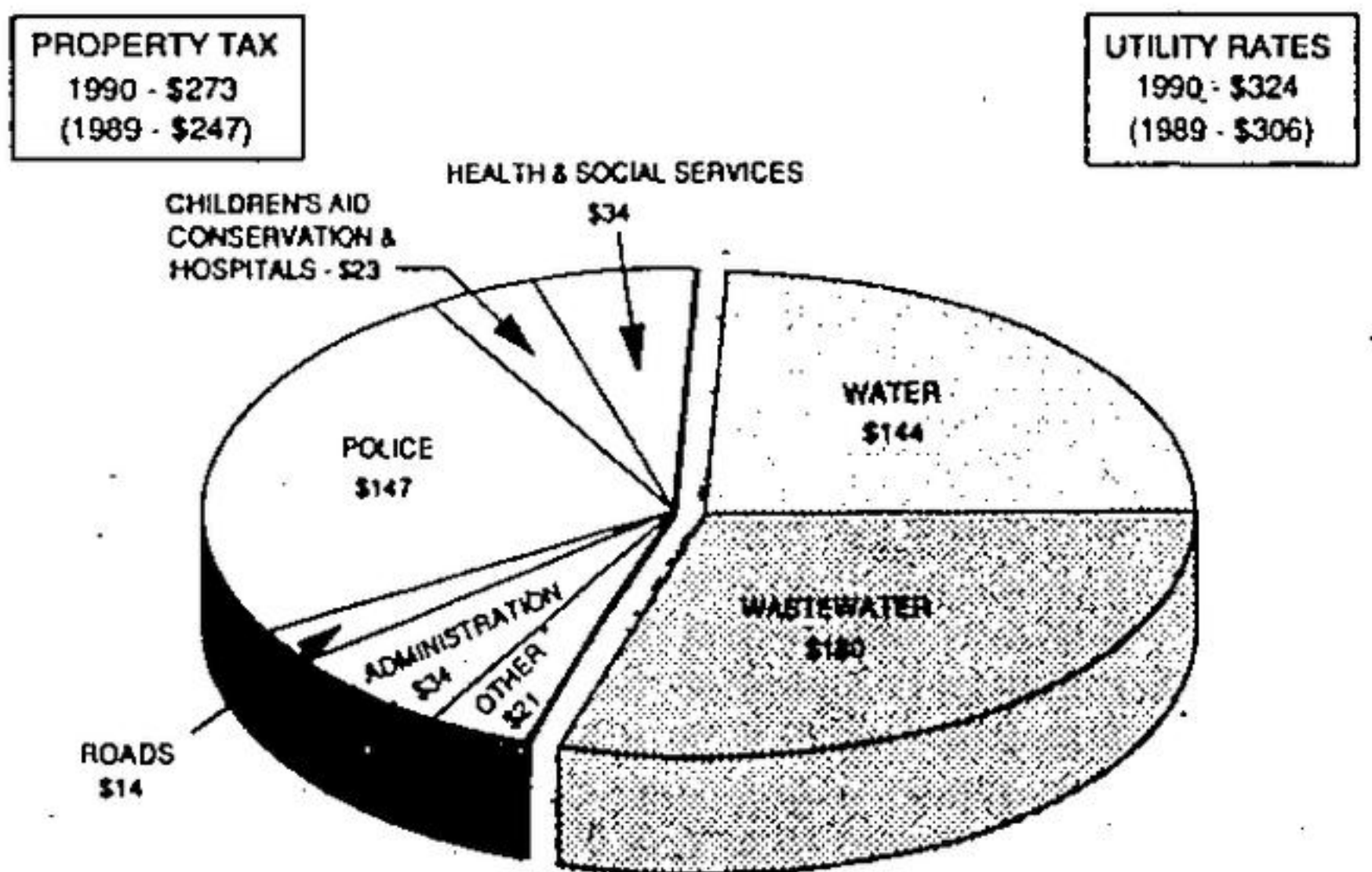
Attention focused on managing orderly growth such as the Halton Urban Structure Review, the Official Plan Review, Waterfront Parks development and the expansion of Halton's Non-Profit Housing Program. Significant attention was directed to waste management including the final approval for Halton's landfill site and the investigation of waste diversion alternatives such as the growth of Halton's Blue Box recycling program.

Throughout 1990, the Corporate Planning Team prepared the first draft of the Corporate Plan which will identify strategic initiatives for Halton.

In order to provide the desired level of service to meet present and future needs, Halton must continue to manage its finances in a responsible manner. Continued fiscal strength will enable Halton to deal with the costs of growth while preserving its financial flexibility. In planning for the future, Regional Council and staff continue to strive for World Class standards while maintaining a community lifestyle of which Halton residents can continue to be proud.

Peter D. Pomeroy, Chairman, Halton Region.

NET COST OF REGIONAL SERVICES TO AVERAGE REGIONAL TAXPAYER AND UTILITY RATEPAYER



* Includes planning and development, business development, Halton Regional Museum, and tourism grants.
Based on a property assessed at \$6,850 and water consumption of 325 cubic metres/year.

CONSOLIDATED STATEMENT OF OPERATIONS

WHERE THE MONEY CAME FROM:		(Dollars in Thousands)		
	1990	1989		
Property taxes	\$48,256	\$42,215		
Ontario grants	51,846	42,877		
Water billings	18,018	17,462		
Wastewater surcharge	21,424	20,129		
Solid waste disposal fees	20,633	14,750		
Halton Centennial Manor resident fees	3,156	2,979		
Contributions from developers	9,473	31,353		
Investment income	13,162	11,949		
Long term debt issued	1,419	11,452		
Other revenue	7,800	8,406		
	<u>195,187</u>	<u>203,572</u>		

WHERE THE MONEY WAS SPENT:		(Dollars in Thousands)		
	1990	1989		
FOR CURRENT OPERATING EXPENSES				
General government	7,500	6,584		
Protection to persons and property	33,358	28,908		
Roadways	3,299	3,350		
Environmental services				
Water system	16,757	15,975		
Wastewater system	20,883	19,174		
Waste management	22,194	17,234		
Health services	7,663	6,570		
Social and family services	34,949	26,778		
Recreation and cultural services	878	890		
Planning and development	2,437	2,154		
	<u>149,918</u>	<u>127,617</u>		
FOR CAPITAL PROJECTS UNDERTAKEN				
General government	15,644	1,710		
Protection to persons and property	1,815	1,752		
Roadways	5,004	5,126		
Environmental services				
Water system	7,470	5,319		
Wastewater system	16,552	33,206		
Waste management	16,174	1,737		
Health services	124	1,327		
Social and family services	968	496		
Recreation, cultural and planning services	1,264	736		
	<u>65,015</u>	<u>51,409</u>		
TOTAL EXPENDITURE	<u>214,933</u>	<u>179,026</u>		
Net increase (decrease) in municipal equity				
Current operations - surplus	1,200	2,701		
Capital operations	(7,476)	16,107		
Reserves and reserve funds	(13,470)	5,738		
	<u>(19,746)</u>	<u>24,546</u>		
Municipal equity at the beginning of year	114,614	90,068		
Municipal equity at the end of year	<u>\$94,868</u>	<u>\$114,614</u>		



STATISTICAL INFORMATION

	1990	1989
Building permits issued (\$ Thousands):		
Residential	231,025	521,304
Commercial and Industrial	272,440	273,037
General welfare assistance issuances	17,396	12,292
Purchased child care spaces	1,275	1,087
Places in Home for the Aged	342	342
Waste recycled (metric tonnes)	25,700	19,862
Wastewater treated (thousands of cubic metres)	60,135	52,341
Water production (thousands of cubic metres)	52,475	54,842
Debt per capita	\$ 177	\$ 208
Debt charges/total expenditure	9.2%	10.4%
Police calls for service responded to	102,698	105,700
Attendance at Halton Region Museum	12,500	10,700
Drug and Alcohol Prevention Group attendance	10,884	6,468
Sexuality Education Group attendance	14,320	7,868

YEAR-END FINANCIAL POSITION

		(Dollars in Thousands)	
	1990	1989	
ASSETS			
Cash and short term investments	\$ 102,584	\$ 114,936	
Accounts receivable	22,970	27,812	
Other current assets	2,462	1,857	
Capital outlay to be recovered in future years	52,596	60,785	
	<u>\$ 180,612</u>	<u>\$ 205,390</u>	
LIABILITIES			
Accounts payable and accrued liabilities	\$ 33,148	\$ 29,991	
Net long term liabilities	52,596	60,785	
	<u>85,744</u>	<u>90,776</u>	
MUNICIPAL EQUITY			
Net unexpended capital financing	26,191	33,667	
Reserves	21,674	23,411	
Reserve funds	47,003	57,536	
	<u>94,868</u>	<u>114,614</u>	
	<u>\$ 180,612</u>	<u>\$ 205,390</u>	

- OTHER INFORMATION**
- These financial highlights reflect the assets and liabilities, revenues and expenditures of the current and capital operations, and reserves and reserve funds of Halton, its utilities, and the Halton Regional Police Services.
 - Trust funds of the Halton Centennial Manor, amounting to \$4,353,177 which are administered by Halton, have not been included. In addition, some programs which are fully funded by the Province (eg. Home Care) have not been included.
 - The following commitments and contractual obligations are not reflected in the above financial position:

(Dollars in thousands)	
operating leases	4,157
capital operations	20,409
current operations	8,664
vested sick leave benefits	1,755
past service provisions of pension agreements	922
 - Halton is committed to finance future expenditures of \$6,598,795 from the reserves and reserve funds.
 - Copies of the 1990 Consolidated Financial Statements audited by Peat Marwick Thorne from which these highlights were extracted are available from the Regional Finance Department upon request.

JOSEPH L. RINALDO
Commissioner of Finance
and Regional Treasurer
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