

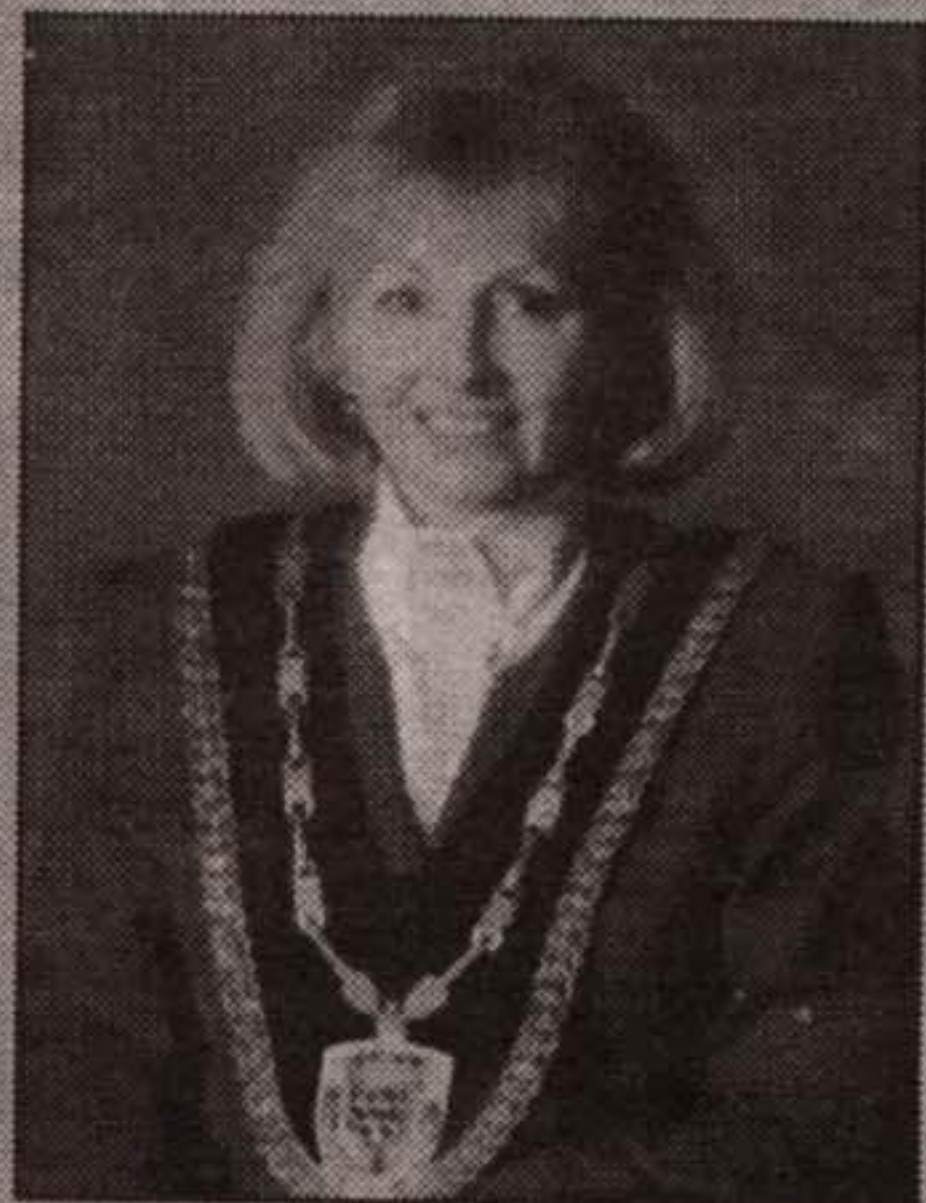
# TOWN OF HALTON HILLS

*Working Together Working for You!*

## 1998 FINANCIAL REPORT

## STATISTICAL DATA

### MESSAGE FROM THE MAYOR



*Marilyn Serjeantson*  
Marilyn Serjeantson  
Mayor

On behalf of Council, I am pleased to present the 1998 Financial Report for the Town of Halton Hills. This information reflects the continuing commitment of your Council and Town Staff to minimize the impact on the community of the ever decreasing funding from other levels of government, while maintaining the services which are considered most important by the community.

Some of the highlights from the Town's financial operation in 1998 are set out below:

Reserve and Reserve Funds set aside for specific purposes have increased from \$9.2 million in 1997 to \$10.5 million in 1998. The majority of these funds have been set aside to fund future capital projects and other specific purposes.

The gross cost of capital purchases and projects undertaken during 1998 amounted to \$4,740,022. Projects completed included the road reconstruction and improvements, acquisition of Fire and Public Works equipment, parkland and property upgrades, acquisition of new tax and financial software.

The Town's net long term debt was decreased from an amount of \$2,958,000 as of December 31, 1997 to \$2,651,000 as of December 31, 1998. The 1998 balance represents an amount owing of \$61 for each Halton Hills resident.

Your Council and Staff will continue their efforts to maintain the most fiscally responsible approach to servicing this community, to ensure that taxpayers receive the best possible value for the property taxes they pay.

	1998	1997
Population at the end of year	43,417 *	41,540
Area in acres at the end of year	69,350	69,350
Number of households	15,234	14,563
Tax arrears - per capita	\$ 137	\$ 103
- percentage of current levy	12.3%	9.3%
Outstanding Town Debt	\$ 2,651,000	\$ 2,958,000
Per Capita Debt	\$ 61	\$ 71
Annual Debt Payments	\$ 472,503	\$ 722,633
Trust Funds	\$ 767,916	\$ 715,322
Full Time Town Employees	153	148
<b>REVENUE FUND SURPLUS (DEFICIT)</b>		
General revenue	\$ 100,000	\$ 100,000
Library	37,212	37,112
Other Boards	17,179	(2,341)
Total	\$ 154,391	\$ 134,771

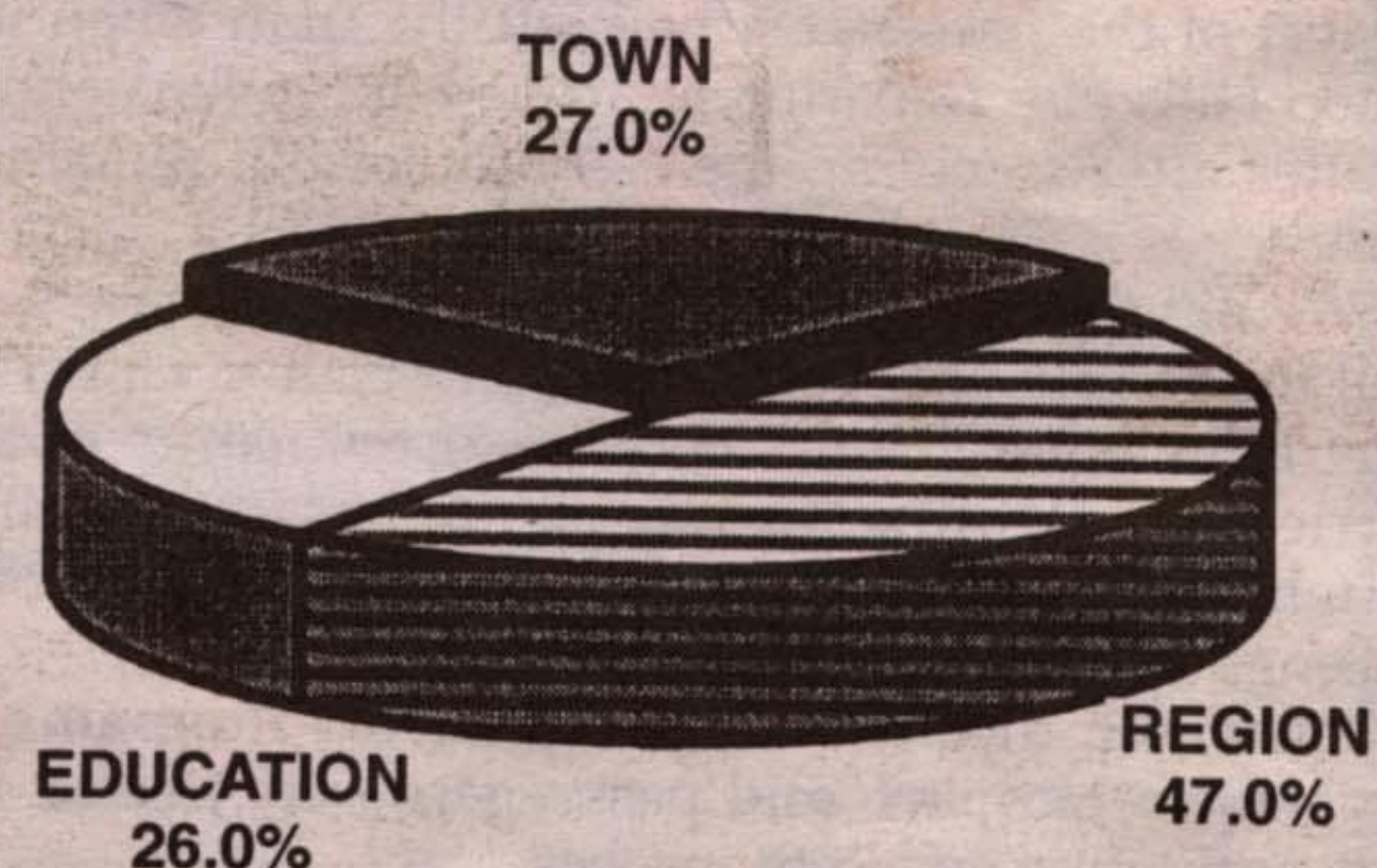
\* Estimated - census figures available every three years.

### CONSOLIDATED BALANCE SHEET AS AT DECEMBER 31

	1998	1997		1998	1997
<b>ASSETS</b>			<b>LIABILITIES</b>		
Unrestricted			Current		
Cash	\$ 226,879	\$ 705,611	Accounts payable and accrued liabilities	\$ 3,233,722	\$ 3,899,386
Short-term investments	1,472,921	2,829,975	Other current liabilities	1,227,935	1,056,562
Taxes receivable	5,958,082	4,288,088		4,461,657	4,955,948
Accounts receivable	1,572,520	2,216,556	Net long-term liabilities	2,651,000	2,958,000
Other current assets	221,348	192,152			
Long-term receivables	131	1,897	Fund balances at the end of the year		
	9,451,881	10,234,279	To be used to offset taxation or user charges in 1999	154,391	134,771
Restricted			Unexpended capital financing	2,330,236	2,492,333
Short-term investments	7,710,892	6,233,869	Reserves	2,505,597	2,651,227
Accounts receivable	272,383	263,473	Reserve funds	7,983,275	6,497,342
	7,983,275	6,497,342		12,973,499	11,775,673
Capital outlay financed by long-term liabilities and to be recovered in future years	2,651,000	2,958,000		\$ 20,086,156	\$ 19,689,621
	\$ 20,086,156	\$ 19,689,621			

### TAX DOLLAR DISTRIBUTION

WHERE YOUR TAX DOLLAR WAS SPENT



### CONSOLIDATED STATEMENT OF OPERATIONS FOR THE YEAR ENDED DECEMBER 31, 1998 (with comparative figures for 1997)

	1998	1997		1998	1997
<b>SOURCES OF FINANCING:</b>			<b>APPLIED TO:</b>		
Taxation and user charges			Current operations:		
Residential and farm taxation	\$ 36,620,264	\$ 36,511,788	General government	\$ 3,149,206	\$ 3,618,506
Commercial, industrial and business taxation	12,249,827	10,118,927	Protection to persons and property	2,927,737	2,746,002
Taxation from other governments	956,296	838,116	Transportation services	3,085,292	3,255,114
User charges	4,201,101	3,252,289	Environmental services	61,341	25,046
Grants			Health services	137,150	128,318
Government of Canada	21,726	16,938	Social and family services	172,365	175,881
Province of Ontario	1,314,939	1,713,835	Recreation and cultural services	4,949,152	4,699,590
Other municipalities	34,672	56,963	Planning and development	868,366	645,259
Other				15,350,609	15,293,716
Contributions from developers	2,815,958	2,012,455	Capital		
Investment income	765,780	700,025	General government	360,056	168,205
Sale of capital assets	40,354	40,093	Protection to persons and property	215,683	163,094
Other	751,924	713,268	Transportation services	2,863,312	2,510,294
Donations	80,332	123,964	Environmental services	-	257,287
Deduct Amounts received or receivable for:			Health services	3,491	-
Region and school boards	(38,178,684)	(36,696,575)	Social and family services	8,790	-
Hydro development charges	(386,032)	(328,905)	Recreation and cultural services	1,281,192	5,891,247
			Planning and development	7,498	69,711
Net appropriations from reserves & reserve funds	-	1,277,468		4,740,022	9,059,838
			Net appropriations from reserves & reserve funds	1,340,303	-
<b>MUNICIPAL FUND BALANCES AT THE BEGINNING OF THE YEAR</b>			<b>MUNICIPAL FUND BALANCES AT THE END OF THE YEAR</b>		
To be used to offset taxation or user charges	134,771	177,612	To be used to offset taxation or user charges	154,391	134,771
Unexpended capital financing	2,492,333	6,452,397	Unexpended capital financing	2,330,236	2,492,333
Total financing available during the year	\$ 23,915,561	\$ 26,980,658	Total applications during the year	\$ 23,915,561	\$ 26,980,658

### GENERAL INFORMATION

- (1) The 1998 Financial Report consolidates the operations, assets and liabilities of the Town, Halton Hills Library Board, Georgetown Central Business Improvement Area, and Acton Business Improvement Area. The Halton Hills Hydro-Electric Commission has not been consolidated in the 1998 Financial Report.
- (2) The financial information presented has been extracted from the 1998 Financial Report of the Town as audited by the firm of Goebelle MacAdam Alexander LLP, Chartered Accountants. Copies of the 1998 audited Financial Report may be purchased at the Finance Department by any resident who wishes to review or analyze the financial operations of the Town in greater detail. Copies are also available for review at either branch of the Halton Hills Public Library and at the Finance Department.
- (3) These reports reflect only the Town portion (27.0%) of your tax bill. The Region of Halton (47.0%) and the Boards of Education (26.0%) issue their own separate financial reports for the services they provide.