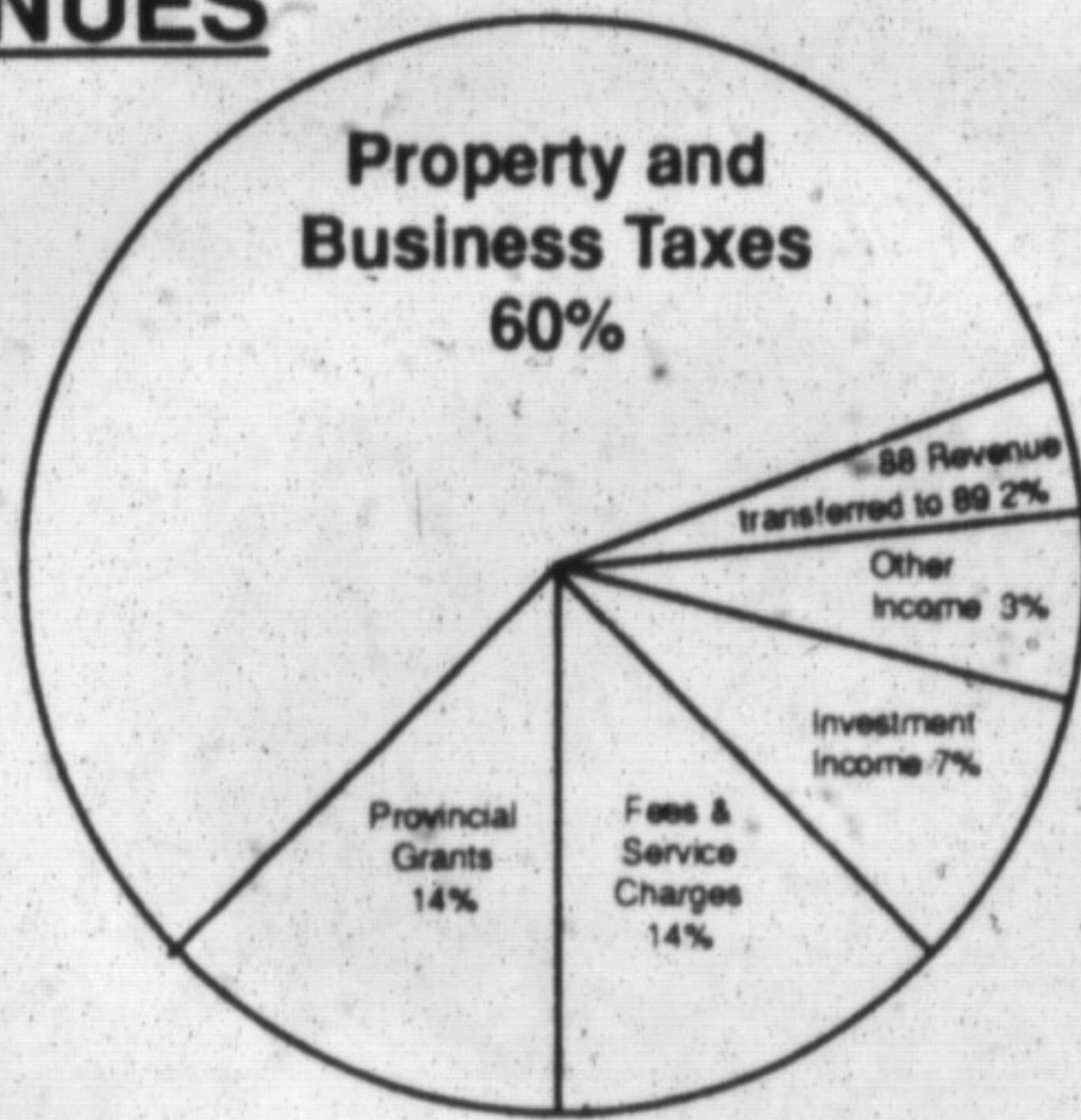


TOWN OF MILTON 1989 FINANCIAL HIGHLIGHTS

GENERAL TOWN REVENUES

\$12,507,344.



Source of Funds	1989 ACTUAL \$	1989 BUDGET \$	1988 ACTUAL \$
Residential Property Taxes	4,365,377	4,458,559	4,144,040
Commercial + Business Taxes	2,798,772	2,534,283	2,354,296
Taxation from other governments	398,584	380,922	370,371
Provincial unconditional grants	534,689	534,689	534,689
Provincial Specific grants	1,149,897	1,076,110	1,093,346
Investment Income	843,716	500,000	603,608
Fees and Service Charges	1,753,581	1,447,740	1,716,697
Other Income	354,476	339,766	400,936
Funds remaining from previous year	308,252	312,437	318,445
Total	12,507,344	11,584,506	11,536,428

GENERAL TOWN EXPENDITURES

	1989 Actual \$	1989 Budget \$	1988 Actual \$	To Provide
Public Works	3,363,496	3,283,495	2,885,103	Winter & Summer Maintenance of 217 miles of road & transit operation.
Parks & Recreation	1,777,047	1,813,771	1,622,223	400 acres of parkland and 3 community centres.
General Government	1,350,188	1,328,123	1,225,523	Administration, council, finance and legal.
Garbage Collection	960,251	956,975	775,404	Weekly garbage collection, cardboard collection and source separation.
Library	942,971	938,335	847,272	Books, films, videos, magazines & records.
Fire Department	790,666	825,072	748,668	7 full-time & 52 volunteer firemen, 4 dispatchers, 3 stations.
Planning & Development	395,614	385,730	322,544	Planning, zoning and economic development.
Other Protective Services	351,358	343,075	331,658	\$45 million in building permits issued and animal control.
Garbage Disposal	54,854	100,000	689,612	Landfill environmental assessment & appeal.
Other	36,866	45,550	38,130	Weed control and donations.
Transfer to Capital	1,028,833	1,044,380	703,120	Financing for capital works.
Transfer to Reserves	1,145,546	520,000	1,033,600	Funding set aside for future purposes.
Total	12,197,690	11,584,506	11,222,857	

1987-88 MILL RATES

Residential and Farm Properties		Urban Area Properties		Rural Area Properties	
1988	1989	1988	1989	1988	1989
88.85	96.37	76.85	83.48	88.85	96.37
76.85	83.48	42.12	46.45	76.85	83.48
42.12	46.45	76.52	80.58	42.12	46.45
76.52	80.58	284.34	306.88	54.94	57.64
284.34	306.88			262.76	283.94

Commercial, Industrial and Business		Urban Area Properties		Rural Area Properties	
1988	1989	1988	1989	1988	1989
104.53	113.37	90.42	98.21	104.53	113.37
90.42	98.21	49.56	54.65	90.42	98.21
49.56	54.65	90.02	94.80	49.56	54.65
90.02	94.80	334.53	361.03	64.63	64.63
334.53	361.03			309.14	334.04

Your property taxes are calculated by multiplying the assessment value shown on your current Assessment Notice (as determined by the Province of Ontario Regional Assessment Office) by the applicable mill rates above and dividing by 1000. For example, if your house is assessed at 6000 and in the urban area, your total taxes are $6000 \times \frac{306.88}{1000} = 1841.28$.

CAPITAL OPERATIONS

During 1989 Capital Funds were used for the following projects:
1989 Expenditures

Project	\$
Phase 3 Ontario St. Reconstruction	771,092
Phase 2 Woodward Ave. Reconstruction	577,861
Chisholm Dr. Reconstruction	470,440
Miscellaneous Road Projects	286,325
Replacement Equipment	230,864
Storm Sewers for George, Elm & Broadway St.	167,228
1989 Asphalt Overlay	108,587
1989 Sidewalk Program	83,746
Memorial Arena Renovations	83,105
Library Automation	79,713
Courtyard Walls & Victoria Park Square	69,790
Miscellaneous Parks and Recreation Projects	52,354
Kinsmen Tennis Courts Resurfacing	48,092
Bronte Meadow's Park Washroom	40,918
Computer Facility	37,323
Handicapped Van	36,048
Martin St. Railroad Crossing	34,444
Soccer Field Lighting & Fencing	32,217
Tape Logging/Retrieving System	29,874
Parking lots for Mary St. and Chamber of Commerce	26,126
Rotary Pool Renovations	23,909
Hugh Foster Hall Furniture and Repairs	22,428
Engineering Design of Various Streets	14,239
Miscellaneous Library Projects	13,419
Information Sign	10,631
Total	3,350,773

CAPITAL FUNDS WERE RAISED FROM THE FOLLOWING SOURCES:

Provincial Grants	1,439,556
Transfer from General Revenue	1,028,833
Reserve and Reserve Funds	834,468
Other	108,288
Total Capital Funds raised in 1989	3,411,145
Capital Funds transferred from 1988	(60,372)
Total	3,350,773

WHERE THE TAX DOLLAR WENT

	1989	1988
General Town Purpose	7,164,149	6,498,336
Region of Halton	4,500,867	3,910,848
Elementary Public School	8,017,191	7,079,056
Elementary Separate School	1,219,788	1,056,835
Secondary Public School	6,944,687	6,121,586
Secondary Separate School	1,056,635	914,057
TOTAL TAXES LEVIED	28,903,317	25,580,718

SIGNIFICANT YEAR END BALANCES

	1989	1988
Assets Available for General Use	\$	\$
Cash and Short Term Investments	3,935,561	3,355,227
Accounts Receivable	1,705,421	1,648,640
Taxes Receivable	1,161,406	1,176,756
Other Receivables	29,894	38,451
Assets Set Aside for Specific Purposes		
Cash and Investments	2,748,042	2,427,245
Accounts Receivable	57,998	49,072
Other Receivables	—	2,392
Liabilities and Municipal Fund Balances		
Accounts Payable and Accrued Liabilities	1,570,004	1,674,105
Other Liabilities	382,980	292,169
Net Long Term Liabilities	1,347,928	1,559,585
Reserve & Reserve Funds	7,077,224	6,077,794
To be used to offset taxation or user charges	305,221	313,568

RESERVES AND RESERVE FUNDS OPERATIONS

Reserves and Reserve Funds set aside from current revenue to be used for specific purposes in the future. The following are year-end balances.

	1989	1988	Net Change
Set aside for specific purposes by Council	\$	\$	\$
Library Services	50,806	54,684	(3,878)
Working Funds	600,000	600,000	—
Equipment Replacement	676,327	650,228	26,099
Urban Mill Rate Stabilization	230,000	150,000	80,000
Mill Rate Stabilization	300,000	300,000	—
Election	20,000	—	20,000
Insurance	91,995	87,398	4,597
Municipal Building	89,809	100,090	(10,281)
Capital Expenditure	1,168,924	809,922	359,002
Pay Equity	38,547	75,000	(36,453)
Computer Equipment	142,658	88,482	54,176
Library Video Reserve	6,461	12,410	(5,949)
Land Sales	544,833	386,534	158,299
Local Improvements	81,524	80,297	1,227
High School Scholarships	1,595	1,563	32
Total	4,043,479	3,396,598	646,881
Set aside for specific purposes by legislation, regulation or agreement:			
Lot Levies	2,766,929	2,472,283	294,646
Park Dedication Fund	266,816	208,913	57,903
Total	3,033,745	2,681,196	352,549
Total	7,077,224	6,077,794	999,430

GENERAL NOTES

- The 1989 financial report consolidates the operations, assets and liabilities of the Town and its local boards and municipal enterprises as follows: Milton Public Library Board and The Board of Management of the Milton Downtown Business Improvement Area.
- The financial highlights presented have been basically extracted from the audited 1989 Consolidated Financial Report of the Town and its local boards as described in Note 1. The terminology contained in the Consolidated Financial Report has been modified and expanded in order that you might appreciate more fully the nature of our operations.
- The 1989 audited Consolidated Financial Report is available for review at the office of the Town Treasurer and at the Milton Public Library.
- The only Municipal Enterprise whose revenues and expenditures have not been consolidated is the Milton Hydro-Electric Commission. Copies of their audited statements are available from the office of the Town Treasurer.