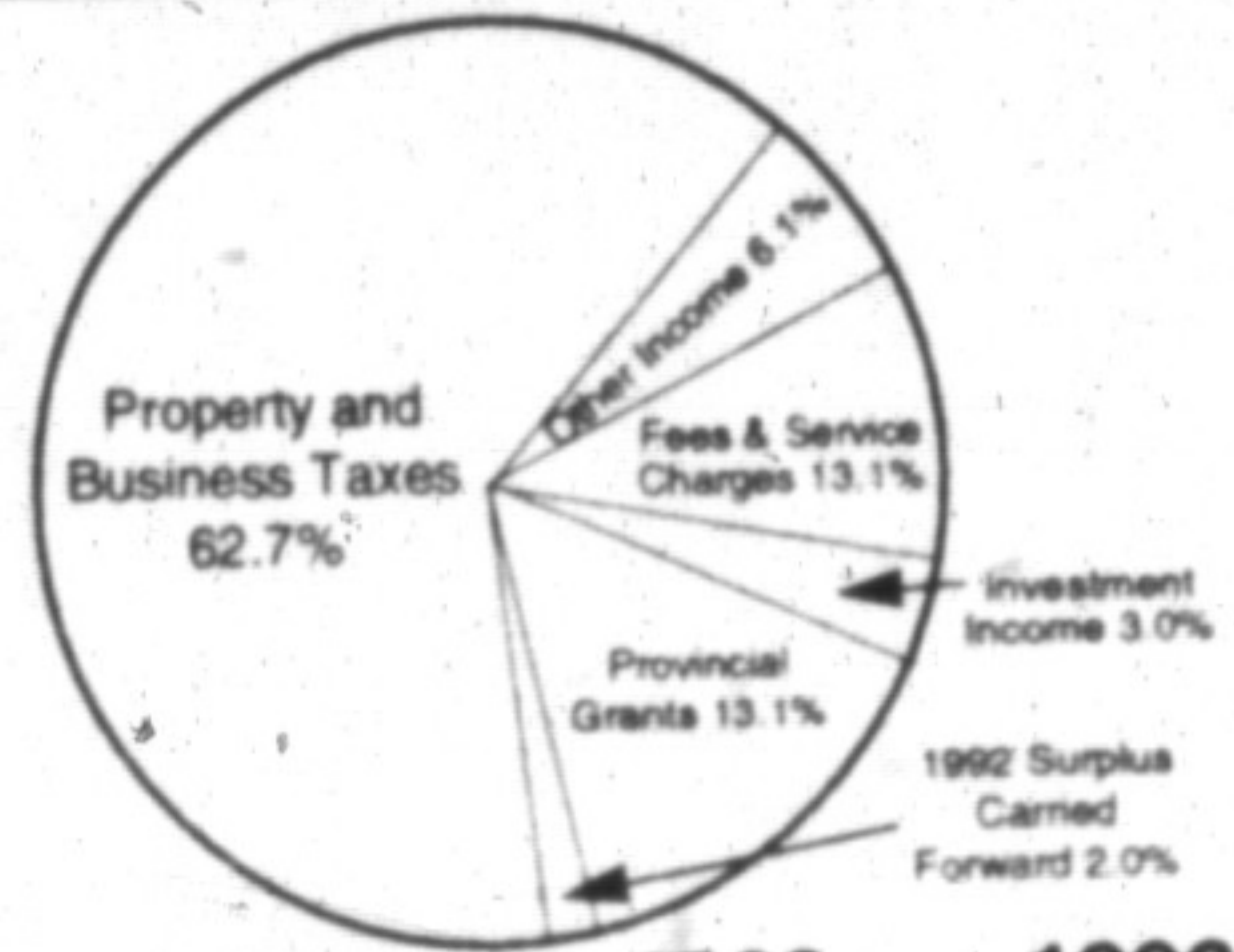


# TOWN OF MILTON 1993 FINANCIAL HIGHLIGHTS

## GENERAL TOWN REVENUES

**\$15,586,694.**



### Source of Funds

	1993 ACTUAL \$	1993 BUDGET \$	1992 ACTUAL \$
• Residential Property Taxes	5,598,654	5,596,489	5,457,928
• Commercial & Business Taxes	3,358,277	3,303,077	3,357,402
• Taxation from Other Government	715,416	722,855	680,254
• Provincial Unconditional Grants	373,209	578,378	567,037
• Provincial Specific Grants	1,606,390	1,596,007	1,612,991
• Investment Income	512,312	450,000	550,685
• Fees & Service Charges	2,088,605	2,436,752	1,657,679
• Other Income	1,011,188	562,000	875,018
• Funds remaining from previous year	322,643	322,642	306,623
<b>TOTAL</b>	<b>15,586,694</b>	<b>15,568,200</b>	<b>15,065,617</b>

## GENERAL TOWN EXPENDITURES

	1993 ACTUAL	1993 BUDGET	1992 ACTUAL	TO PROVIDE
Public Works	3,806,582	3,950,860	3,838,173	— Winter & Summer maintenance of roads, street lighting and transit operations
Parks & Recreation	3,635,119	3,686,084	2,992,408	— 380 Acres of Parkland & 9 facilities offering various programs
General Government	1,989,241	1,872,689	1,733,170	— Administration, Council, Finance & Legal
Garbage Collection	1,146,440	1,244,880	1,268,646	— Weekly Garbage & Cardboard Collector and Source Separation
Library	1,302,266	1,338,951	1,270,012	— Books, Films, Videos, Magazines & Records
Fire Department	1,074,751	1,158,072	1,182,085	— 10 Full Time and 53 volunteer firemen
Planning & Development	536,432	556,099	479,893	— Planning, zoning and economic development
Other Protective Services	450,164	462,150	450,248	— Building Inspections & By-law Enforcement
Garbage Disposal	24,764	29,790	57,960	— Home Copying
Other	65,110	61,460	54,486	— Weed Control and Donations
Transfers to Capital	770,893	927,165	905,600	— Financing for Capital Works
Transfers to Reserves	463,187	280,000	510,293	— Funding set aside for future purposes
	<b>15,264,949</b>	<b>15,568,200</b>	<b>14,742,974</b>	

## 1992-93 MILL RATES

RESIDENTIAL AND FARM PROPERTIES		RURAL AREA PROPERTIES	
URBAN AREA PROPERTIES		RURAL AREA PROPERTIES	
1992	1993	1992	1993
138.50	140.00	138.50	140.00
111.45	116.66	111.45	116.66
59.10	59.46	59.10	59.46
92.25	93.01	66.60	67.23
401.30	409.13	375.65	383.35
<b>TOTAL MILL RATE</b>			

COMMERCIAL, INDUSTRIAL AND BUSINESS		RURAL AREA PROPERTIES	
URBAN AREA PROPERTIES		RURAL AREA PROPERTIES	
1992	1993	1992	1993
162.94	164.70	162.94	164.70
131.12	137.25	131.12	137.25
69.53	69.95	69.53	69.95
108.54	109.41	78.37	79.09
472.13	481.31	441.96	450.99
<b>TOTAL MILL RATE</b>			

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 6,500, your total taxes would be:

$6,500 \times 409.13 = \$2,659.35$        $6,500 \times 383.35 = \$2,491.78$

1000      Urban Area      1,000      Rural Area

## CAPITAL OPERATIONS

During 1993 Capital Funds were used for the following projects:

1993 EXPENDITURES	\$
Leisure Centre - Phase I & II	1,743,128
Steeles Ave. Reconstruction & Design	1,267,083
Miscellaneous Public Works	496,543
6th Line Reconstruction	405,851
Millside Drive Reconstruction	382,187
Mill Pond	345,648
Miscellaneous Equipment	283,261
Bail Park - Lights	278,707
Ontario St. Reconstruction	247,187
Second Line Reconstruction	219,548
Campbellville Hall	176,600
Library	146,944
Seniors Centre	106,766
Deaf & Blind Milton	86,123
Miscellaneous Recreation Projects	73,147
John Tonelli Facility Improvements	67,172
Miscellaneous - Fire	56,727
Computer Facilities	48,713
Development Charges Study	29,495
Victoria Park Walkway	14,168
Laurier Ave. Playground	13,383
	<b>6,460,381</b>

CAPITAL FUNDS WERE RAISED FROM THE FOLLOWING SOURCES:

• Provincial Grants	2,063,314
• Transfers from General Revenue	770,893
• Reserve & Reserve Funds	1,234,202
• Donations	141,858
• Debentures	1,328,942
• Other	151,205
Total Capital Funds Raised in 1993	5,690,414
Capital Funds Transferred from 1992	797,843
Total Unfinanced Capital Outlay at Dec. 31	(27,876)
	<b>6,460,381</b>

## WHERE THE TAX DOLLAR WENT

	1993	1992
General Town Purpose	7,986,252	7,818,630
Region of Halton	7,221,086	7,147,706
Elementary Public School	12,187,464	12,129,102
Elementary Separate School	2,422,928	2,177,648
Secondary Public School	10,149,645	9,768,916
Secondary Separate School	2,018,286	1,753,170
TOTAL TAXES LEVIED	<b>41,985,661</b>	<b>40,795,172</b>

## SIGNIFICANT YEAR END BALANCES

	1993 \$	1992 \$
<b>Assets Available for General Use</b>		
• Cash & Investments	3,712,608	4,090,437
• Taxes Receivable	3,729,340	3,544,142
• Accounts Receivable	1,412,019	2,546,528
• Other Assets	76,787	80,426
<b>Assets Set Aside For Specific Purposes</b>		
• Investments	1,077,237	1,092,219
• Accounts Receivable	65,011	94,221
<b>Liabilities &amp; Municipal Fund Balances</b>		
• Temporary Loan - Bank	2,450,000	2,120,000
• Accounts Payable & Accrued Liabilities	1,869,737	2,503,582
• Other Liabilities	494,864	371,990
• Net Long Term Liabilities	3,644,052	2,667,068
• Reserve and Reserve Funds	4,908,779	5,350,466
• To be used to offset taxation or user charges	321,746	322,643

## RESERVES & RESERVE FUND OPERATIONS

Reserves & Reserve Funds set aside from Current Revenue to be used for specific purposes in the future. The following are year-end balances.

	1993	1992	Net Change
<b>Set Aside for Specific Purposes by Council</b>			
Library Services	44,748	55,726	(10,978)
Working Funds	600,000	600,000	(—)
Equipment Replacement	428,730	431,734	(3,004)
Urban Mill Rate Stabilization	565,000	490,000	75,000
Mill Rate Stabilization	803,104	593,719	209,385
Election	65,000	30,000	35,000
Insurance	108,990	126,618	(17,628)
Municipal Building	125,733	101,500	24,233
Capital Expenditure	146,100	163,484	(17,384)
Computer Equipment	70,178	146,803	(76,625)
Aggregate Permit Fees	267,570	404,723	(137,153)
Social Contract	80,017	—	80,017
Downtown Business Improvement Area	7,230	—	7,230
Land Purchases	584,901	702,706	(117,805)
Local Improvements	34,905	36,780	(1,875)
High School Scholarship	1,691	1,670	21
Cash in Lieu of Parking	105,948	97,447	8,501
	<b>3,839,845</b>	<b>3,982,910</b>	<b>(143,065)</b>
<b>Reserve Funds set aside for specific purposes by Legislation, Regulation or Agreement</b>			
Lot Levies	764,191	932,755	(168,564)
Park Dedication Fund	193,275	384,377	(191,102)
Development Charges	111,468	50,424	61,044
	<b>1,068,934</b>	<b>1,367,556</b>	<b>(298,622)</b>
<b>TOTAL RESERVES AND RESERVE FUNDS</b>	<b>4,908,779</b>	<b>5,350,466</b>	<b>(441,687)</b>

**GENERAL NOTES**

- The 1993 Financial Report consolidates the operations, assets and liabilities of the Town and its local boards and municipal enterprises as follows: Milton Public Library and the Board of Management of the Downtown Business Improvement Area.
- The financial highlights presented have been basically extracted from the audited 1993 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 1993 Audited Consolidated Financial Report is available for review at the office of the Town Treasurer and at the Milton Public Library.
- The only Municipal Enterprises 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.