ALIDITADIC DEDADT TO	MAISTID OF WALLSHAM	THE LIBERAL, Richmond Hill, Ontario, Thursday, June 7, 1962 13 Cash deposits in lieu of bonds
AUDITOR'S REPORT TO	WNSHIP OF VAUGHAN	Reserve for contingencies
The Reeve, Council and Ratepayers, Township of Vaughan,	Water Area No. 3 The operations for the year as per schedule R, show a surplus of	Local improvement debt charges 1,548.78
MAPLE, Ontario. We have examined the books and records of the Township of Vaughan	\$696.60. The accumulated surplus account at December 31st, 1961, is \$757.07.	Schools
of the accounts of the Clerk and Treasurer, we have examined the records	Subject to the comments in the foregoing report, we hereby report that, in our opinion (1) The financial transactions which have come to our notice have	Per capita grant
of the various school boards and local boards of the municipality. The financial statements of these boards are not included in the attached re-	been within the powers of the Municipality (2) The audit has been conducted in accordance with the instructions	Surplus, sch C
The attached statements are in addition to the report and statements required by the Department of Municipal Affairs, copies of which are on	of the Department of Municipal Affairs (3) The financial statements present fairly the financial position of	\$591,087.52
file in the Township office. A copy of the attached statement has been forwarded to the Department of Municipal Affairs.	the Municipality as at December 31st, 1961 and the results for the year ended on that date.	The attached auditors' report, dated May 5th, 1962 is an integral part of this statement.
RESULTS FOR THE YEAR The statement of operations for the year is summarized as follows:	Wilton Eddis & Company, Chartered Accountants TOWNSHIP OF VAUGHAN SCHEDULE A	TOWNSHIP OF VAUGHAN SCHEDULE C SURPLUS ACCOUNT
Revenue	CAPITAL & LOAN FUND BALANCE SHEET as at December 31st, 1961 ASSETS:	Balance at debit, December 31st, 1960
Surplus \$ 28,989.21	Fixed Assets:	Adjustment re 1960 Highway subsidy 2,949.90
The details of this account and comparison to the 1961 budget are shown on schedule D.	Municipal office property and equipment 379,431.36 Fire Department property and equipment 48,890.00	DEDUCT: 4,696.09
TAX ROLLS AND TAX COLLECTIONS The revenue from taxation, sch. F, compares with prior years as follows:	Police Department equipment	Surplus for year
1961 \$ 1,710,839 1960 1,400,494	Land re dump	Balance at credit, December 31st, 1961, sch. B
1959	Due from schools (for debentures) ———— 678,097.54	SCHEDULE D
The taxes receivable including penalties on the current year's roll are	Public	STATEMENT OF REVENUE AND EXPENDITURE FOR YEAR ENDED — December 31st, 1961
\$280.885.18 at December 31st, 1961, as compared to \$213,498.48 at December 31st, 1960. The collection of the current year's taxes, including penal-	2,603,557.83	REVENUE: Actual Budget Revenue from taxation, sch. E 1,710,839.32 1,695,537.00
ties represents 83.7% of the total 1961 tax roll including penalties, as compared to 84.9% at December 31st, 1960 or the 1960 tax roll.	Due from utilities and other municipal enterprises (for debentures)	Debenture debt charges recovered . 128,168.10 128,168.00 Province of Ontario subsidies:
The total collection in the year of 1961 taxes, arrears of taxes for prior years and penalties represents 96.2% of the 1961 tax roll.	Water supply system, sch P	Children's protection 6,512.30 Relief
We submit the following comments upon certain of the items appear- ing in the balance sheet: CAPITAL AND LOAN FUND BALANCE SHEET	Maple Community Centre	Highway improvement 153,909.54
Due from Other Funds - Revenue Fund, \$101,657.87 This account represents the funds advanced at December 31st, 1961 by	Due from other municipalities ————————————————————————————————————	Payments in lieu of taxes 4,671.26 Police and Fire
account at the year end and is made up as follows: Debenture funds due to Township School Area 84,764.89	(for debentures assumed, sch L 261,377.77	Per capita grant
Unexpended debenture funds re by-law No. 2635 Edgeley and Maplecrete road construction	Due from revenue fund	Recreation
Debenture funds due to Water Area No. 4 9,492.98	TOWNSHIP OF VAUGHAN	Sundry welfare
\$101,657.87	CAPITAL & LOAN FUND BALANCE SHEET as at December 31st, 1961	Receipts from other Municipalities: Relief
Due to Other Fund - Revenue Fund, \$34,261.68 This account represents the funds advanced at December 31st, 1961, by the Revenue Fund for the construction of the Municipal office building.	Debenture Debt:	Receipts from Government Enterprises:
REVENUE FUND BALANCE SHEET, Sch. B Accounts Receivable \$23,129.17	General Municipal office building	Ontario Hydro Commission - Grant in lieu of taxes
The account is summarized as follows: Public works accounts 9,009.82	Roads and bridges	Department of Transport - Grant in lieu of taxes
Water Area accounts 10,831.27 General accounts	Drainage	Licenses and Permits: Dog
\$23,129.17	Local Improvements	Hunting
Due from the Province of Ontario, \$151,252.58	Water Supply System 1,276,500.00	Tourist 1,400.00
The account is summarized as follows: Relief subsidy	Community Centre 11,975.02 Fire Department 37,709.34	Trucking permits
Highway subsidy - Receivable re 1961 104,618.84 Accrued on unpaid public works accounts 8,938.18	Pine Grove Water	Eating establishments 195.00 Race track 500.00
Accrued re watermain relocation 32,647.36 Winter works subsidy - accrued 640.25	Due to other municipalities (for debentures assumed),	Theatre
Total \$151,252.58	sch L (cont'd)	Auto wrecking
Due from Other Funds Capital and Loan Fund re Municipal Building, \$34,261.68	Due to school area 84,764.89 Due to Water Area No. 4, sch P 9,492.98	——————————————————————————————————————
This account represents funds expended to December 31st, 1961 on	Investment in capital assets	Interest and tax penalties 25,450.92 21,000.00 Other revenues:
the office building in excess of funds provided to date. The details of the transactions during the year in this account are shown on schedule O. The	The attached auditors report, dated May 5th, 1962, is an	Rents
Municipality has not received the approval of the Ontario Municipal Board to carry this amount forward as a charge against the revenue of future	integral part of this statement. TOWNHIP OF VAUGHAN	Agreements re Woodbridge 800.00 U.S. Exchange - deb. by-law 2052 273.43
years. Water Area No. 2, \$28,610.78	SCHEDULE B	Severance fees
This account represents funds advanced to the above water area to finance the deficit on operations to December 1st, 1961.	REVENUE FUND BALANCE SHEET as at December 31st, 1961 ASSETS	Sale of maps
Taxes Receivable, \$321,257.28 The analysis of this account by years is as follows:	Cash on hand and in bank	Public Works revenue 6,407.59
1961 Tax roll	Less allowance for doubtful accounts 5,000.00 — 18,129.17	Subdivision costs recovered 2,302.52 Sundry
Arrears of Taxes: 1960 36,421.65	Due from Province of Ontario	Total revenue for year \$2,161,284.39 \$2,203,444.00
1959 3,406.06 1958 and prior 544.39	Due from local boards:	TOWNSHIP OF VAUGHAN
Total\$321,257.28	Richvale Community Centre	General Government: EXPENDITURE: Actual Budget
Notices showing the balances of arrears of taxes owing at December 31st, 1961, and requesting that any differences be reported direct to us	Water Supply System, sch P — Area No. 2 28,610.78 Capital and Loan Fund —	Executive
were mailed to all taxpayers in arrears. We made a test of the current taxes unpaid at that date in a similar manner. All discrepancies reported	Deferred charge re municipal property, sch O . 34,261.68 62,872.46	Other, sch. K 56,684.54
to us were reconciled to our satisfaction with the Township records.	Taxes receivable	Protection to persons and property:
Accounts Payable, \$122,573.47 The account is made up as follows:	311,257.28	Fire
Water Area accounts	Inventory	Warble fly - net
General accounts	TOWNSHIP OF VAUGHAN	Public works
Maple Police Village accounts	SCHEDULE B REVENUE FUND BALANCE SHEET as at December 31st, 1961	Conservation of health
\$122,573.47	Outstanding cheques 51,196.09	Relief
Debenture Prelevies, \$12,739.24	Accounts payable	Debt charges: Debenture principal and interest 436,790.98
This account represents a prelevy for public school debentures. The Province of Ontario Statutes make no provision for the prelevy of school	Principal 17,000.00	Less Municipality's share of school debt charges 246,664.93
debt charges. Cash Deposits in Lieu of Bonds, \$25,049.50	Interest	190,126.05
Cash Deposits for Specific Purposes, \$42,114.58 These accounts represent trust funds received by the Municipality for	Debenture prelevies	Temporary loan interest 11,278.96 201,405.01 205,126.00
specific purposes. In our opinion, these monies should be placed in a separ- ate bank account in accordance with Section 299 of the Municipal Act.	Due to local boards etc.: Maple Police Village, sch F	Recreation and Community Services - Grant
Due to Other Funds - Trust Funds	Thornhill Police Village, sch G	Taxes written off
Municipalities Fund, \$17,670.29 Thornhill Recreation Committee, \$553.64	Thornhill Public Library	Other expenditures: Water Area No. 1 - 1961 levy 41,064.04
Planning Act S28, \$16,275.00 These accounts represent trust fund monies on deposit in the Revenue	Lighting Areas 983.74	County rates
Fund bank account at December 31st, 1961. In our opinion, these funds should be deposited in a Trust Fund bank account.	Due to other funds:	Lighting Area rates 4,382.27
WATER SUPPLY SYSTEM, Sch. P Water Area No. 1	Water Supply System, sch P —	256,538.82 288,876.00
The operations for the year as per schedule R, show a deficit of \$9,155.25 after debt charges of \$89,227.50. The accumulated deficit at Dec-	Area No. 3	Provision for allowances and reserves: Deferred revenue
was reduced by the receipt of a share of the funds distributed from the	Capital and loan fund, sch A	Allowance for doubtful accounts 2,000.00 Allowance for uncollectable taxes 5,000.00
North Yonge Bus Line account in the amount of \$56,876.50. The balance in the deficit account at December 31st, 1961, is \$14,015.69. Water Area No. 2	Thornhill Police Village Trustees, Trust Fund . 553.64	Reserve for contingencies 10,000.00 19,438.88 3,625.00
The operations for the year as per schedule R, show a deficit of \$8,520.18 after debt charges of \$13,660.00. This deficit increased the ac-	Planning Act S28, Trust Fund	Total expenditures
cumulated deficit to \$28,610.78 at December 31st, 1961. We recommend that this deficit be recovered by an increase in the water rates or by a	Toronto Transit Commission Bus Line, sch M 9,746.24 Lot fees, sch S	Surplus for year
general levy on the ratepayers in the area.	Cash deposits for specific purposes 42,114.58	φω,τοτ,μον.σο φω,μοσ,μον.σο