

TOWN OF RICHMOND HILL



AUDITOR'S REPORT

Toronto, Ontario.
March 22, 1963

December 31, 1961. This total of tax arrears and penalties unpaid is equivalent to 13.66% of the 1962 tax roll as compared with an equivalent of 12.85% of the 1961 tax roll unpaid at December 31, 1962.

Tax arrears verification letters have been sent to all taxpayers shown by the records to have been in arrears of taxes at December 31, 1962. No differences have arisen from the replies received.

The current operations of the Town for the year ended December 31, 1962, resulted in an excess of Revenue over Expenditure of \$44,563.17. Details of these operations are shown on Schedule No. D.

Current tax collections for the year ended December 31, 1962 amounted to \$1,674,823.02, including discounts allowed. This collection of current taxes is equivalent to a collection of 91.31% of the current tax roll as compared with an equivalent of 91.35% of the 1961 tax roll collected at December 31, 1961.

GENERAL.
The tax roll was audited to the extent we deemed sufficient with respect to the accounting for current taxes collected. The tax arrears collections were examined and the subsidiary ledger was agreed with the control accounts.

The assessment roll was checked for mathematical accuracy but no attempt was made to ascertain whether all taxable property in the Town was included in the assessment roll.

We have examined the surety bond carried on the Treasurer and, in our opinion, the amount of the surety is sufficient and the type of bond held is adequate.

Under an agreement with The Ontario Water Resources Commission dated December 16, 1957, the municipality has incurred a debt of \$359,420.34 covering the construction, maintenance and operation of a sewage disposal work and has incurred a debt of \$218,456.54 covering the construction, maintenance and operation of an elevated water storage tank. Principal is repayable at an annual rate of 2% of the total cost over a period of thirty years. The balance owing on this debt at December 31, 1962 after deducting the municipality's equity of \$51,624.97, amounted to \$526,251.91.

We hereby report that in our opinion:

(1) The financial transactions which have come under our notice have been within the powers of the Municipality.

(2) The audit has been conducted in accordance with the instructions of the Department of Municipal Affairs.

(3) The financial statements present fairly the financial position of the municipality as at December 31, 1962 and the results of its operations for the year ended on that date.

Yours faithfully,

Joscelyn, McBride & Co.
Chartered Accountants, 2251.

SSJ:MM:63

CAPITAL AND LOAN FUND BALANCE SHEET

December 31, 1962

ASSETS		LIABILITIES	
General Fixed (as per sch. 18)	\$2,032,207.86	Debt Due to Other Municipalities (For Debentures Assumed - Schedule 2)	888,970.43
Work in Progress	90,654.14	Other Long Term Debt (specify)	
Due from Schools (for Debentures) Public and		Ontario Water Resources Commission	526,251.91
Continuation	\$1,665,853.86	Temporary Loans	88,000.00
Collegiate & High	1,036,138.07	Accounts Payable (Schedule 17)	2,821.41
Technical and Vocational	2,701,991.93	Due to Other Funds	
Due from Utilities and Other Municipal Enterprises (for Debentures)		Other Liabilities (specify)	
Water Supply System	\$ 356,700.40	Unexpended Debenture Balances	10,432.14
Electric Light and Power	590,087.96	Deferred Revenue - Land Sales Acct.	1,345.45
Gas Supply System		Investment in Capital Assets	983,769.45
Street Railway Bus Lines			
Telephone System			
Housing Cemeteries			
Other (specify)			
Public Library Bd.	36,000.00		
	982,788.36		
Due from Other Municipalities (For Debentures Assumed - Schedule 2)	321,026.24		
Due from Sinking Fund (For Retirement of Debentures - Form H)	25,706.28		
Cash			
Investments			
Accounts Receivable (Schedule 17)	167.27		
Due from Other Funds	210,553.94		
Other Tangible Assets (specify)			
Industrial Land	36,932.50		
O.W.R.C. Disposal Plant Extension	327,410.32		
Profits or Extraordinary Expenses Capitalized			
	\$6,729,438.84		\$6,729,438.84

NOTE: Guarantees or Contingent Liabilities (Schedule 16).

REVENUE FUND BALANCE SHEET

December 31, 1962

ASSETS		LIABILITIES	
Cash on Hand	\$650.00	Bank Overdraft	\$ 3,027.78
Cash in Bank	650.00	Temporary Loans (Schedule 6)	150,000.00
Investments		Accounts Payable	28,147.16
Dominion of Canada Bonds		Debentures and Coupons Due	
Other		Principal Interest	
Accounts Receivable	\$ 9,331.34	Due to Province of Ontario	
Sundry Agreements		Due to Dominion of Canada	
	9,331.34	Due to Other Municipalities	131.00
Total	9,331.34	Due to Schools	3.55
Less Allowance for doubtful accounts (Schedule 8)	9,331.34	Due to Other Local Boards & Commissions (specify)	
Due from Province of Ontario	26,020.00	Waterworks Department	\$ 559.64
Due from Dominion of Canada	10,100.00	Hydro Electric Commission	2,265.71
Due from Other Municipalities	162.99		2,825.35
Due from Schools		Due to Other Funds (specify)	
Due from Other Local Boards and Commissions (specify)		Due to Capital Funds	\$ 167.27
Waterworks Department	\$ 2,318.51		167.27
Hydro Electric Commission	1,966.36	Other Liabilities	
	4,284.87	Deferred Revenue	\$ 4,695.93
Due from other funds (specify)		Deferred Revenue (Schedule 8)	2,072.26
Reserve for Subdivision Expenditures	\$ 4,293.72	Unexpended Debenture Proceeds to reduce Levies	17,667.60
Capital Account	10,432.14	Interest to Reduce Debenture Levy	104.88
	14,725.86	Transient Traders' Licenses	2,275.88
Taxes Receivable (Schedule 5)	\$ 250,514.52	Prepaid Frontage Rates	1,096.23
Less Allowance for uncollectible taxes (Schedule 8)	250,514.52		27,912.78
Property Acquired for Taxes (Schedule 6)		Reserves (Schedule 8)	75,847.11
Less Allowance for loss on resale (Schedule 8)		Surplus (Form C)	64,025.44
Other Assets		Total Liabilities and Surplus	\$ 352,087.44
Deferred Charges			
Inventories	2,710.66		
Other (specify)			
Prepaid Expenses O.W.R.C.	\$ 14,742.00		
Township of Markham			
Local Improvement Levy	1,498.44		
Advances to be Debentured	2,821.41		
Reserve Fund O.W.R.C.	14,525.35		
	33,587.20		
Deficit (Form C)			
Total Assets	\$ 352,087.44		
Guarantee or Contingent Liability (See Report)			

REVENUE FUND SURPLUS (DEFICIT) ACCOUNT

December 31, 1962

REVENUE FUND SURPLUS (DEFICIT) ACCOUNT

December 31, 1962

	Debit	Credit	Balance
Balance at beginning of year		\$ 66,135.91	
Surplus or deficit (included in Current Budget)	\$ 50,043.24		\$ 16,092.67
Adjustments affecting operations of previous years: (specify)			
North Yonge Railway Profit		2,566.04	
Local Bus costs prior years		803.56	
Balance after above adjustments			19,462.27
Other transactions affecting surplus			
Surplus or deficit for the year (Form D)		44,563.17	
Totals of Debit and Credit columns	\$ 50,043.24	114,068.63	
Balance of Surplus or Deficit at year end (Form B)			\$ 64,025.44

STATEMENT OF REVENUE AND EXPENDITURE

For the year ended December 31, 1962

EXPENDITURE		REVENUE	
	Actual	Budget	
General Government			Total Revenue from Taxation (Schedule 3)
Executive & Legislative	\$ 13,023.01		\$ 1,833,664.76
Administrative	55,777.59		1,807,254.18
Other	90,536.99		Debtenture Debt Charges Recoverable (Schedule 12)
	159,337.59	178,860.40	200,347.25
Protection to Persons and Property			404,997.36
Fire	\$ 21,878.98		Contributions, Grants and Subsidies
Police	\$ 99,156.46		Governments:
Law Enforcement	\$ 139.64		Canada
Street Lighting	\$ 20,573.07		870.22
Protective Inspection	\$ 6,348.47		Ontario
Other (specify)			Children's Protection
Crossing Guard	\$ 6,596.77		\$ 6,826.81
Pound Expenses	\$ 5,233.25		Direct Relief
	159,926.64	149,950.00	\$ 7,661.54
Public Works - Roads, Highways and Streets, etc.	166,180.57	158,324.00	Health
Sanitation and Waste Removal	110,987.13	116,850.00	\$ 2,726.20
Conservation of Health	1,121.24	8,551.00	Highway Improvement
Social Welfare (Schedule 10)			\$ 52,675.03
Child Assistance			Payments in lieu of municipal taxes
Relief Assistance	\$ 15,087.80		Police and Fire
Institutional Care	\$ 3,675.75		Share of Liquor License Fees
Welfare Administration	\$ 2,125.00		Unconditional Per Capita Grants
	20,888.55	23,260.00	\$ 61,117.75
Education, including debt charges (Schedule 9)	972,957.90	962,101.96	Other (specify)
Recreation and Community Services	57,615.51	60,619.00	Recreation
Debt Charges			\$ 3,032.24
Debtenture debt charges (Schedule 11)	\$ 550,419.32		Winter Works
Less own share of school debt charges	\$ 250,439.64		\$ 435.11
	\$ 299,979.68		184,474.68
Interest and other charges	\$ 7,474.41		126,192.00
	307,454.09	511,043.35	Other Municipalities
Institutional and Public Utility			County of York
Deficits Provided (specify)			\$ 9,853.34
Waterworks	\$ 5,619.79		9,853.34
	5,619.79		9,853.34
Discount for Taxes			Government Enterprises:
Taxes written off and Refunds	6,001.92		Canada -
Capital Expenditures out of Revenue (Schedule 13)	29,122.56	31,300.00	Grant in Lieu
Joint or Special Expenditures			\$ 5,100.00
County Rates	\$ 202,330.87		5,100.00
Police Village Rates			Ontario -
Special Area Rates			H.E.P.C.
	202,330.87	200,388.33	\$ 2,260.86
Miscellaneous			Liquor Control Board
Bus Expense	\$ 6,121.11		\$ 2,239.18
Meter and Parking	\$ 3,804.92		4,500.04
	9,926.03	10,298.99	5,600.00
Provision for Allowances, Reserves and Reserve Funds (Schedule 8 and Form G)	57,808.76	53,043.24	Licences and Permits (include dog tax)
			9,908.50
Gross Total Expenditure	\$ 2,267,279.15	2,464,590.27	17,388.76
Deficits from Previous Years Levied for	\$ 2,267,279.15	2,464,590.27	14,500.00
Surplus for the Year	\$ 44,563.17		Institutional and Public Utility Surpluses taken into Revenue (specify)
Total Expenditure Section	\$ 2,311,842.32	2,464,590.27	Public Library
			\$ 3,127.50
			3,127.50
			8,127.50
			Other Revenues -
			Rents, Concessions and Franchises
			\$ 9,983.00
			Fines
			\$ 4,166.20
			Service Charges
			\$ 24,244.13
			Recreation and Community Services
			\$ 500.00
			88,893.33
			28,297.70
			Miscellaneous (specify)
			Deferred Revenue
			\$ 396.03
			North Yonge Railway
			\$ 2,406.17
			Miscellaneous
			\$ 868.50
			3,670.70
			700.00
			Gross Total Revenue
			\$ 2,261,799.08
			2,414,547.03
			Surplus from Prior Years used to reduce levy
			50,043.24
			50,043.24
			Deficit for the Year
			Total Revenue Section
			\$ 2,311,842.32
			2,464,590.27