

Toronto, Ontario. March 22, 1963

The Ratepayers, The Corporation of the Town of Richmond Hill, Ontario.

In accordance with the terms of our appointment, we have audited the books and records of The Corporation of the Town of Richmond Hill and its Boards and Commissions for the year ended December 31, 1962. We have prepared and submit herewith a Capital Fund Balance Sheet and a Revenue Fund Balance Sheet as at December 31, 1962 nd a Statement of Revenue and Expenditure for the year ended December 31, 1962, together with supplementary schedules as letailed in the Index attached hereto, on the forms prescribed for the purpose by the Department of Municipal Affairs.

We have also prepared Balance Sheets as at December 31, 1962 and Statements of Revenue and Expenditure for the year ended Decmber 31, 1962 for each of the Boards and Commissions of the Town, which are included with this report.

We report as follows:

### CAPITAL FUND BALANCE SHEET.

The amount of \$2,032,207.86, shown on the Balance Sheet under the heading of General Fixed Assets, contains the values disclosed by the records for the various municipal lands and buildings, plus additions made to the various capital accounts from current funds.

The amount of \$321,026.24, shown as due rom other municipalities comprises the total school debenture debt assumed by the other nunicipalities comprising the school areas. The letails of these amounts are set forth on Schedule No. 2.

The amount of \$888,970.43, shown as due o other municipalities, consists of the unmatared principal amounts of the various debenure issues assumed by the Town from the Cownship of Markham after annexation of a part of the Township, together with the Town's proportion of the High School debentures isued by the County of York and other municipalities, as shown on Schedule No. 2.

## REVENUE FUND BALANCE SHEET.

Cash on deposit in the various bank acounts of the Town and its Boards and commissions at December 31, 1962 was veried by direct communication with the various epositories.

Uncollected tax arrears, penalties and inerest totalled \$250,514.52 at December 31, 962. Details of the individual amounts conained in this total are set forth, by years, on chedule No. 5, together with details of the ollection of current taxes and tax arrears or the year ended December 31, 1962.

The total of tax arrears and penalties unaid at December 31, 1962 shows an increase f \$33,778.70 over the amount outstanding at

ASSETS

\$ 356,700.40

590,087.96

36,000.00

Continuation \$1,665,853.86

Collegiate & High 1,036,138.07

eneral Fixed

(as per sch. 18)

Vork in Progress

ue from Schools

Technical and

Vocational

ue from Utilities

cipal Enterprises

(for Debentures)

Water Supply

Electric Light

and Power

Street Railway

Other (specify)

ue from Other

Municipalities

Assumed —

Schedule 2)

bentures -

Form H)

vestments

(For Debentures

ue from Sinking

Fund (For Re-

tirement of De-

counts Receivable

ae from Other Funds

(Schedule 17)

ther Tangible

Assets (specify)

Industrial Land

O.W.R.C. Disposal

Plant Extension

ficits or Extra-

ordinary Expen-

ses Capitalized

Bus Lines

Housing

Cemeteries

Gas Supply System

Telephone System

Public Library Bd.

System

and Other Muni-

Public and

(for Debentures)

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 equvialent 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

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.

LIABILITIES

Debenture Debt Issued and Unmatured

Parks & Playg'ds \$ 36,000.00

Collegiate & High 430,860.09

Technical & Vocational

Yours faithfully,

Joscelyn, McBride & Co. Chartered Accountants, 2251.

128,000.00

\$1,714,900.00

\$ 356,700.40

590,087.96

-\$ 164,000.00

971,299.60

2,145,760.09

946,788.36

888,970.43

526,251.91

88,000.00

2,821.41

10,432.14

1,345.45

983,769.45

\$6,729,438.84

Police Village Rates

(Schedule 8 and Form G)

Special Area Rates

\$4,227,848.05

SSJ:MM:63

General

Hospitals Libraries

Drainage (other

than General)

Municipality's

Owners' Share

Continuation

Public Utilities &

Water Supply

Electric Light

Street Railway

Other (specify)

Due to Other Muni-

cipalities (For

Other Long Term

Debt (specify)

Ontario Water

Temporary Loans

Accounts Payable

(Schedule 17)

Other Liabilities

(specify)

Investment in

Due to Other Funds

Unexpended De-

benture Balances

Land Sales Acct.

Capital Assets

Deferred Revenue -

NOTE: Guarantees or Contingent Liabilities

(Schedule 16)

Debentures As-

sumed - Schedule 2)

Resources Commission

Gas Supply System

Telephone System

Total

Enterprises

and Power

Bus Lines

Housing

Cemeteries

System

Other Municipal

Local Improvements

Other

Share

Public &

Schools

Capitalized Deficits

CAPITAL AND LOAN FUND BALANCE SHEET

December 31, 1962

\$2,032,207.86

2,701,991.93

982,788.36

321,026.24

25,706.28

167.27

210,553.94

36,932.50

327,410.32

\$6,729,438.84

90,654.14

## BALANCE SHEET

December

LIABILITIES Bank Overdraft 3,027.78 650.00 Temporary Loans (Schedule 6) 150,000.00 28,147.16 Accounts Payable

131.00

167,27

352,087.44

3.55

Accounts Receivable Debentures and Coupons Due 9,331.34 Principal Agreements Interest 9,331.34

\$650.00

ASSETS

Cash on Hand

Other

Sundry

Total

Deficit (Form C)

Dominion of Canada Bonds

Cash in Bank

Investments

Due to Province of Ontario Less Allowance for doubtful accounts 9,331.34 (Schedule 8) 26,020.00 Due to Dominion of Canada Due from Province of Ontario 10,100.00 Due from Dominion of Canada 162.99 Due to Other Municipalities Due from Other Municipalities

Due from Schools Due from Other Local Boards and Due to Schools Commissions (specify) 2,318.51 Waterworks Department Due to Other Local Boards & Commissions 1,966.36

Hydro Electric Commission (specify) 4,284.87 Waterworks Department 559,64 Due from other funds (specify) Hydro Electric Commission 2,265.71 Reserve for Subdivision Expenditures \$ 4,293.72 2,825.35 10,432.14 Capital Account

14,725.86 Due to Other Funds (specify) \$ 250,514.52 Taxes Receivable (Schedule 5) Due to Capital Funds 167.27 Less Allowance for uncollectible taxes 250,514.52 (Schedule 8)

Property Acquired for Taxes (Schedule 6) Other Liabilities Less Allowance for loss on resale Deferred Revenue 4,695.93 (Schedule 8) Deferred Revenue (Schedule 8) 2,072.26 Other Assets Unexpended Debenture Proceeds Deferred Charges to reduce Levies

17,667.60 2,710.66 Inventories Interest to Reduce Debenture Levy 104.88 Other (specify) 2,275.88 Transient Traders' Licenses 14,742.00 Prepaid Expenses O.W.R.C. Prepaid Frontage Rates 1,096.23 Township of Markham

27,912.78 1,498.44 Local Improvement Levy 2,821.41 Advances to be Debentured Reserves (Schedule 8) 75,847.11 14,525.35 Reserve Fund O.W.R.C. 33,587.20 Surplus (Form C) 64,025.44

Total Liabilities and Surplus \$ 352,087.44 Total Assets

Guarantee or Contingent Liability (See Report)

# REVENUE FUND SURPLUS (DEFICIT) ACCOUNT C December 31, 1962

REVENUE FUND SURPLUS (DEFICIT) ACCOUNT December 31, 1962

Balance Credit Debit 66,135.91 Balance at beginning of year Surplus or deficit (included in Current Budget \$ 50,043.24 16,092.67 Adjustments affecting operations of previous years: (specify) 2,566.04 North Yonge Railway Profit 803.56 Local Bus costs prior years 19,462.27 Balance after above adjustments Other transactions affecting surplus Surplus or deficit for the year (Form D) 44,563.17 Totals of Debit and Credit columns \$ 50,043.24 114,068.68

EXPENDITURE STATEMENT

Balance of Surplus or Deficit at year

end (Form B)

EXPENDITURE

AND For the year ended December 31, 1962

\$ 64,025.44

REVENUE

17,388.76

88,893.33

3,670.70

500.00

14,500.00

8,127.50

28,297.70

700.00

General Government		Actual Budget		Total Revenue from Taxation		01 000 004 70	1 007 054 19
Executive & Legislative \$ Administrative	13,023.01 55,777.59 90,536.99			(Schedule 3)  Debenture Debt Charges Reco		\$ 1,833,664.76	
Other		159,337.59	178,860.40	(Schedule 12)		200,347.25	404,997.36
Protection to Persons and Property				Contributions, Grants and Subsidies			
Fire \$ Police \$ Law Enforcement \$	21,878.98 99,156.46 139.64			Governments: Canada Ontario		870.22	
Street Lighting Protective Inspection \$ Other (specify)		\$ 20,573.07		Children's Protection S Direct Relief Health	6,826.81 7,661.54 2,726.20		
Crossing Guard \$ Pound Expenses \$	6,596.77 5,233.25			Highway Improve- ment	52,675.03		
		159,926.64	149,950.00	Payments in lieu of mu		1	
Public Works - Roads, Highways and Streets, etc. Sanitation and Waste Removal Conservation of Health Social Welfare (Schedule 10) Child Assistance		166,180.57 110,987.13	158,324.00 116,850.00	Payments to mining municipalities Police and Fire Share of Liquor License Fees			
		1,121.24	8,551.00	Unconditional Per Capita Grants Other (specify)	61,117.75		
Relief Assistance \$ Institutional Care \$ Welfare Administration \$	15,087.80 3,675.75 2,125.00			Recreation Winter Works	3,032.24 \$ 435.11	134,474.68	126,192.00
Education, including debt charges		20,888.55	23,260.00	Other Municipalities County of York	9,853.34	9,853.34	9,853.34
(Schedule 9) Recreation and Community Services Debt Charges Debenture debt charges		972,957.90 57,615.51	962,101.96 60,619.00	Government Enterprises: Canada — Grant in Lieu	5,100.00	- 100.00	= 000.00
	550,419.32			Ontario —	2,260.86	5,100.00	5,000.00
	250,439.64			H.E.P.C. Liquor Control Board	2,239.18	4,500.04	5,600.00
Interest and other	299,979.68			Licences and Permits (includ	e dog tax)	9,908.50	9,025.00

charges Interest, Tax Penalties, etc. 307,454.09 511,043.35 Institutional and Public Utility Institutional and Public Utility Surpluses Deficits Provided (specify) taken into Revenue (specify) Waterworks 5,619.79 3,127.50 Public Library 5,619.79

3,127.50 Discount for Taxes Other Revenues -Taxes written off and Refunds 6,001.92 Rents, Concessions and Capital Expenditures out of Revenue 9,983.00 Franchises (Schedule 13) 29,122.56 31,300.00 4,166.20 Joint or Special Expenditures Fines 24,244.13 Service Charges County Rates \$ 202,330.87

Recreation and Com-

munity Services

202,330.87 200,388.33 Miscellaneous Miscellaneous (specify) Bus Expense 6,121.11 396.03 Deferred Revenue 3,804.92 Meter and Parking 2,406.17 North Yonge Railway 9,926.03 10,298.99 868.50 Miscellaneous Provision for Allowances, Reserves and Reserve Funds

57,808.76

Gross Total Expenditure \$ 2,267,279,15 2,464,590.27 \$2,261,799.08 2,414,547.03 Gross Total Revenue Deficits from Previous Years Levied for Surplus from Prior Years used to \$ 2,267,279.15 2,464,590.27

53,043.24

50,043.24 50,043.24 reduce levy Surplus for the Year 44,563.17 Deficit for the Year \$ 2,311,842.32 2,464,590.27 Total Expenditure Section \$ 2,311,842.32 2,464,590.27 Total Revenue Section