

Township Of Vaughan - Auditor's Report

To The Reeve, Members of Council and Rate-payers of The Municipal Corporation of the Township of Vaughan.

We have examined the books and records of the Township of Vaughan and its local boards for the year ended December 31st, 1962. We report on the financial statements of the Township as follows:

RESULTS FOR THE YEAR

The statement of operations for the year is summarized as follows:

| | |
|--|--------------|
| Revenue | 2,386,319.69 |
| Surplus of prior year used to reduce the 1962 levy | 15,120.00 |
| Expenditures | 2,401,439.69 |
| Surplus | \$ 17,602.42 |

The details of this account and comparison to the 1962 budget are shown on the statement of revenue and expenditure.

TAX ROLLS AND TAX COLLECTIONS

The revenue from taxation compares with prior years as follows:

| | |
|------|-------------|
| 1962 | \$1,857,325 |
| 1961 | 1,710,839 |
| 1960 | 1,400,494 |
| 1959 | 1,130,028 |
| 1958 | 1,016,926 |

The taxes receivable including penalties on the current year's roll are \$252,052.88 at December 31st, 1962, as compared to \$280,885.18 at December 31st, 1961. The collection of the current year's taxes, including penalties represents 86.4% of the total 1962 tax roll including penalties as compared to 83.7% at December 31st, 1961 on the 1961 tax roll.

The total collection in the year of 1962 taxes, arrears of taxes for prior years and penalties represents 102.7% of the 1962 tax roll.

CAPITAL AND LOAN FUND BALANCE SHEET

Due from Other Funds - Revenue Fund

The account represents capital funds on hand in revenue fund bank account at the year end and is made up as follows:

| | |
|---|-------------|
| Proceeds received on the sale of debentures and unexpended at December 31st, 1962 | 27,685.32 |
| Deduct: | |
| Funds advanced pending receipt of debenture funds less temporary loans | 8,237.68 |
| Total | \$19,447.64 |

Capital and Loan Fund re Municipal Building, \$25,000.00

This account represents funds expended to December 31st, 1962, on the office building in excess of funds provided to date. This amount is carried as a deferred charge against the revenues of future years.

| | |
|---|--|
| Water Area No. 2, \$38,833.39 | |
| This account represents funds advanced to the above water area to finance the deficit on operations to December 31st, 1962. | |

REVENUE FUND BALANCE SHEET

Due from the Province of Ontario, \$129,822.65

This account is summarized as follows:

| | |
|-----------------------------|--------------|
| Relief subsidy | 3,221.64 |
| Highway subsidy | 124,973.07 |
| Winterworks subsidy accrued | 720.59 |
| Sales tax recoverable | 907.35 |
| Total | \$129,822.65 |

Due from Other Funds

This account represents funds advanced to the above water area to finance the deficit on operations to December 31st, 1962.

CAPITAL AND LOAN FUND BALANCE SHEET as at DECEMBER 31st, 1962

| ASSETS: | LIABILITIES: |
|---|--|
| Fixed Assets: | Debenture Debt Issued and Unmatured: |
| Municipal office property and equipment | General |
| 379,431.36 | 342,238.84 |
| Fire Department property and equipment | Drainage |
| 48,890.00 | 746.84 |
| Police Department equipment | Local improvements |
| 4,700.00 | 129,696.31 |
| Road Department - garage and equipment | Public Schools |
| 56,951.57 | 1,566,866.20 |
| Land re dump | High Schools |
| 1,000.00 | 492,000.00 |
| Streets and roads | Water Supply System |
| 153,287.84 | 1,303,405.10 |
| Total | Total |
| 644,260.77 | 3,834,953.29 |
| Due from schools (for debentures) | Due to other municipalities (for debentures assumed) |
| Public | 955,973.56 |
| 1,621,938.62 | Temporary loans |
| Collegiate and High | 127,200.00 |
| 1,092,130.69 | Due to revenue fund |
| 2,714,069.31 | 25,000.00 |
| Due from utilities and other municipal enterprises (for debentures) | Due to School Area |
| Water supply system | 215,343.15 |
| 1,326,637.53 | Due to York Central District High School Board |
| Pine Grove water | 22,225.51 |
| 18,369.04 | Due to Water Area No. 5 |
| Maple Community Centre | 17,606.96 |
| 8,138.84 | Investment in capital assets |
| Drainage | 204,372.93 |
| 746.84 | |
| 1,353,892.25 | |
| Due from other municipalities (for debentures assumed) | |
| 300,770.45 | |
| Amount due under contract re sale of debentures | |
| 370,734.98 | |
| Due from revenue fund | |
| 19,447.64 | |
| \$5,403,175.40 | \$5,403,175.40 |

on operations to December 31st, 1962.

Water Area No. 3, \$15,351.28

This account represents funds advanced to the above water area to finance the work in progress.

Taxes Receivable, \$289,261.11

Notices showing the balances of arrears of taxes owing at December 1st, 1962, and requesting that any differences be reported directly to us 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 to us were reconciled to our satisfaction with the Township records.

Debenture Prelevies, \$12,973.48

This account represents a prelevy for public school debentures.

We are advised that the Municipality is making no levy in 1963 for the debenture debt charges included in the above prelevy.

Due to Other Funds - Trust Fund:

Planning Act 528, \$5,275.00
This amount represents Trust Fund monies on deposit in the revenue fund bank account.

WATER SUPPLY SYSTEMS

Water Area No. 1

The operations for the year show a deficit of \$18,786.46 after debt charge of \$93,998.75. The deficit for the year increased the accumulated deficit in the Area to \$32,802.15 at December 31st, 1962.

Water Area No. 2

The operations for the year show a deficit of \$9,976.86 after debt charges of \$19,280.00. This deficit increased the accumulated deficit in the Area to \$38,587.64 at December 31st, 1962.

Water Area No. 3

The operations for the year show a surplus of \$1,232.77 after debt charges of \$690.44. The accumulated surplus at December 31st, 1962, is \$1,989.84. At December 31st, 1962, a capital addition for the system is in progress and the expenditure to date is \$17,329.61. The project is under the approval of the Ontario Municipal Board and the cost to date is advanced from the revenue fund of the Municipality.

Water Area No. 4

The first year of operation resulted in a deficit of \$537.38 after providing \$6,407.40 for debt charges.

Water Area No. 5

The operations for the year show a surplus of \$3,520.48. The accumulated surplus account at December 31st, 1962, is \$6,116.98.

We recommend that in the case of Water Areas Nos. 1 and 2, where the deficit accounts have increased during the year, that the water rates be increased or a general levy be made in the respective areas to recover the amount of the deficits.

Subject to the comments in the foregoing report, we hereby report that, in our opinion:

- The financial transactions which have come to our notice have been within the powers of the Municipality
- The audit has been conducted in accordance with the instructions of the Department of Municipal Affairs
- The financial statements present fairly the financial position of the Municipality as at December 31st, 1962, and the results for the year ended on that date.

EDDIS & ASSOCIATES,
Chartered Accountants,
License Number 2377

Date of filing with Dept. of Municipal Affairs,
April 16th, 1963.

REVENUE FUND BALANCE SHEET

as at December 31, 1962

| ASSETS | | LIABILITIES: | |
|--|--------------|-------------------------------------|--------------|
| Cash on hand and in bank | 123,195.22 | Temporary loan | 250,000.00 |
| Accounts receivable | 14,753.13 | Accounts payable | 123,840.48 |
| Less allowance for doubtful accounts | 5,000.00 | Debentures and coupons due: | |
| | 9,753.13 | Principal | 4,500.00 |
| Due from the Province of Ontario | 129,822.65 | Interest | 4,696.80 |
| Due from schools | 219.58 | | 9,196.80 |
| Due from Dominion of Canada | 73.00 | Debenture prelevies | 12,973.48 |
| Due from local boards: | | Due to other municipalities | 181.68 |
| Richvale Community Centre | 137.61 | Due to schools | 78,326.82 |
| Thornhill Police Village | 695.12 | Due to local boards etc.: | |
| | 832.73 | Maple Police Village | 3,612.51 |
| Due from other funds: | | H.E.P.C. - hydro arrears | 77.00 |
| Water Supply System - | | Lighting Areas | 328.83 |
| Area No. 2 | 38,833.39 | | 4,018.34 |
| Area No. 3 | 15,351.28 | Due to other funds: | |
| Capital and Loan Fund - | | Water Supply System - | |
| deferred charge re municipal property | 25,000.00 | Area No. 1 | 3,190.43 |
| Trust Fund | 718.74 | Area No. 4 | 2,096.54 |
| | 79,903.41 | Area No. 5 | 5,166.09 |
| Taxes receivable: | | Capital and Loan Fund | 19,447.64 |
| 1962 Tax Roll | 252,052.88 | Trust Fund | 5,275.00 |
| Arrears - 1961 | 31,572.71 | | 35,175.70 |
| Arrears - 1960 | 4,868.71 | Toronto Transit Commission Bus Line | 12,061.47 |
| Arrears - 1959 and prior | 766.81 | Reserve for contingencies | 10,000.00 |
| | 289,261.11 | Deferred revenue: | |
| Less allowance for uncollectible taxes | 10,000.00 | Roads and bridges | 48,896.49 |
| | 279,261.11 | Local improvement debt charges | 1,681.52 |
| Inventory - Public Works | 13,622.49 | Schools | 6,421.56 |
| | \$636,738.32 | County rates | 2,639.10 |
| | | Per capita grant | 5,858.61 |
| | | Maple Community Centre | 11.92 |
| | | Maple Public Library | 110.99 |
| | | Thornhill Public Library | 66.96 |
| | | | 65,687.15 |
| | | Revenue Fund Surplus Account | 35,276.40 |
| | | | \$636,738.32 |

REVENUE FUND SURPLUS ACCOUNT

| | |
|---|--------------|
| Balance at credit, December 31st, 1961 | 24,293.12 |
| ADD: | |
| Inventory of Public Works supplies set up December 31st, 1961 | 15,678.48 |
| Less adjustment to 1961 Highway subsidy | 8,843.42 |
| 1961 Engineering costs recovered | 6,835.06 |
| | 1,665.80 |
| | 32,793.98 |
| DEDUCT: | |
| Surplus of prior years used to reduce 1962 tax levy | 15,120.00 |
| | 17,673.98 |
| ADD: | |
| Surplus for the year | 17,602.42 |
| Balance at credit, December 31st, 1962 | \$ 35,276.40 |

STATEMENT OF REVENUE AND EXPENDITURE

FOR YEAR END - December 31st, 1962

| REVENUE: | Actual | Budget | EXPENDITURE: | Actual | Budget |
|--|----------------|-------------|--|----------------|-------------|
| Revenue from taxation | 1,857,324.68 | 1,840,640 | General government: | | |
| Debenture debt charges rec'd | 146,039.89 | 146,050 | Executive | 11,170.00 | |
| Dominion of Canada subsidy | 11,146.11 | 9,700 | Administrative | 124,775.43 | |
| Province of Ontario subsidies: | | | Other | 50,855.24 | |
| Children's protection | 7,614.14 | | | 186,800.67 | 194,780 |
| Relief | 22,164.29 | | Protection to persons and property: | | |
| Highway improvement | 190,188.03 | | Fire | 29,265.36 | |
| Paym'ts in lieu of taxes | 4,979.29 | | Police | 110,195.73 | |
| Police and fire | 734.01 | | Warble fly | 369.68 | |
| Per capita grant | 58,394.00 | | Weed control | 472.46 | |
| Winterworks | 753.05 | | | 140,303.23 | 143,140 |
| Warble fly | 298.97 | | Public works | 378,692.23 | 451,477 |
| | 285,125.78 | 313,197 | Social Welfare | | |
| Receipts from other Municipalities: | | | Relief | 29,561.76 | |
| Relief | 2,489.97 | 2,500 | Institutional care | 3,715.50 | |
| Receipts from Government Enterprises: | | | Administration | 3,000.00 | |
| Ontario Hydro Electric Power Commission - Grant in lieu of taxes | 565.55 | | | 36,277.26 | 41,500 |
| Department of Transport - Grant in lieu of taxes | 73.00 | | Education including debt charges | 1,062,685.97 | 1,050,271 |
| | 636.55 | | Debt charges: | | |
| Licenses and Permits: | | | Debenture principal and interest | 488,240.89 | |
| Dog | 3,819.75 | | Less Municipality's share of school debt charges | 258,127.16 | |
| Building and sundry permits | 13,476.72 | | | 230,113.73 | |
| Tourist | 1,500.00 | | Temporary loan interest | 3,504.62 | |
| Septic disposal | 278.00 | | | 233,618.35 | 245,180 |
| Eating establishments | 165.00 | | Maple Community Centre | 6,570.08 | 6,570 |
| Race track | 500.00 | | Taxes written off | 2,365.09 | |
| Amusement and theatre | 791.25 | | Capital expenditure out of revenue | 11,146.07 | |
| Sundry | 111.50 | | Other expenditures: | | |
| Taxi-cab | 366.00 | | Water Area No. 1 | 41,484.76 | |
| | 21,008.22 | 18,500 | County rates | 213,364.38 | |
| Trust fund for Public School purposes | 1,790.98 | | Police Village rates | 11,592.46 | |
| Interest & tax penalties | 26,713.56 | 30,000 | Lighting Area rates | 4,235.43 | |
| Other revenues: | | | Library rates | 2,526.83 | |
| Rents | 40.00 | | Winterworks project - cemetery | 3,404.89 | |
| Fines | 6,233.52 | | U. S. exchange | 1,166.82 | |
| Fees - committee of adjustment | 800.00 | | | 277,725.57 | 276,439 |
| Service charges | 1,610.00 | | Provision for deferred revenue | 47,652.75 | |
| Sundry | 2,126.77 | | Total expenditures | 2,383,837.27 | 2,409,357 |
| By-law amendments | 900.00 | | Surplus for year | 17,602.42 | |
| Sale of maps | 296.55 | | Total | \$2,401,439.69 | \$2,409,357 |
| Capital lot fees | 22,037.11 | | | | |
| | 34,043.95 | 33,650 | | | |
| Total revenue | 2,386,319.69 | 2,394,237 | | | |
| Surplus of prior year used to reduce tax levy | 15,120.00 | 15,120 | | | |
| Total | \$2,401,439.69 | \$2,409,357 | | | |