



TOWN OF RICHMOND HILL

AUDITED FINANCIAL STATEMENTS & AUDITORS' REPORT - 1966

Richmond Hill, Ontario,
April 21, 1967.

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, 1966. We have prepared and submit herewith a Capital Fund Balance Sheet and a Revenue Fund Balance Sheet as at December 31, 1966 and a Statement of Revenue and Expenditure for the year ended December 31, 1966, together with supplementary schedules as detailed 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, 1966 and Statements of Revenue and Expenditure for the year ended December 31, 1966 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 \$2,404,124.58, 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 \$249,115.59, shown as due from other municipalities comprises the total school debenture debt assumed by the other municipalities comprising the school areas. The details of these amounts are set forth on schedule No. 2.

The amount of \$1,179,128.74, shown as due to other municipalities, consists of the un-matured principal amounts of the various debenture issues assumed by the Town from the Township of Markham after annexation of a part of the Township, together with the Town's proportion of the High School debentures issued 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 accounts of the Town and its Boards and Commissions at December 31, 1966 was verified by direct communication with the various depositories.

Uncollected tax arrears, penalties and interest totalled \$197,877.65 at December 31, 1966. Details of the individual amounts contained in this total are set forth, by years, on Schedule No. 5, together with details of the collection of current taxes and tax arrears for the year ended December 31, 1966.

The total of tax arrears and penalties unpaid at December 31, 1966 shows a decrease of \$42,587.32 over the amount outstanding at December 31, 1965. This total of tax arrears and penalties unpaid is equivalent to 7.16% of the 1966 tax roll as compared with an equivalent of 10.25% of the 1965 tax roll unpaid at December 31, 1965.

Tax arrears verification letters have been sent to all taxpayers shown by the records to have been in arrears of taxes at December 31, 1966. No differences have arisen from the replies received.

The current operations of the Town for the year ended December 31, 1966, resulted in an excess of Revenue over Expenditures of \$118,731.87. Details of these operations are shown on Schedule No. "D".

It should be noted, that no fidelity bond was carried on the secretary-treasurer of the Public Library Board, which is contrary to Section 32 of The Public Libraries Act.

It should also be noted that a current bank loan was owing by the Separate School Board at December 31, 1966 contrary to the provisions of Section 100 of The Schools Administration Act.

Current tax collections for the year ended December 31, 1966 amounted to \$2,617,960.34. This collection of current taxes is equivalent to a collection of 94.78% of the current tax roll as compared with an equivalent of 93.86% of the 1965 tax roll collected at December 31, 1965.

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 agreements with The Ontario Water Resources Commission, the municipality has incurred a debt of \$396,923.98 covering the construction, maintenance and operation of a sewage disposal work and has incurred a debt of \$300,877.10 covering the construction, maintenance and operation of an elevated water storage tank and a new source of supply. 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, 1966 after deducting the municipality's equity of \$122,415.98, amounted to \$575,385.10.

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, 1966 and the results of its operations for the year ended on that date.

Yours faithfully,

Joscelyn, Laughlin, Franklin,
Tucker & McBride,
Chartered Accountants, 3049.

SSJ:DC:67

CAPITAL AND LOAN FUND BALANCE SHEET

DECEMBER 31st, 1966

ASSETS		LIABILITIES	
General Fixed (as per Sch. 18)	\$2,404,124.58	Debenture Debt Issued and Unmatured	
Work in Progress	41.41	General	
Due from School Ratepayers (for Debentures)		Libraries	\$ 30,000.00
Public and Continuation	\$1,490,538.69	Other	109,000.00
Collegiate & High	1,274,553.24	Community Centre	23,000.00
	2,765,091.93		\$ 162,000.00
Due from Utilities and Other Municipal Enterprises (for Debentures)		Local Improvements	
Water Supply System	295,376.40	Schools' Share	878,115.58
Electric Light and Power System	460,874.84	Schools	
Public Library Board	30,000.00	Public and Continuation	1,538,700.00
	786,251.24	Collegiate & High	303,945.06
Debentures Assumed by Other Municipalities (Schedule 2)	249,115.59		1,842,645.06
Due from Other Funds (Schedule 17)	837,141.70	Public Utilities and Other Municipal Enterprises	
Other Tangible Assets		Water Supply System	295,376.40
OWRC Disposal Plant Extension	323,907.92	Electric Light and Power	460,874.84
			756,251.24
	\$7,365,674.37	Total	3,639,011.88
		Debentures Assumed from Other Municipalities (Schedule 2)	1,179,128.74
		Other Long Term Debt	
		Ontario Water Resources Commission	575,385.10
		Temporary Loans	576,800.00
		Due to ther Funds - Schedule 17	1,339.65
		Investment in Capital Assets	1,394,009.00
			\$7,365,674.37

NOTE: Guarantees or Contingent Liabilities
(Schedule 16)

REVENUE FUND BALANCE SHEET DECEMBER 31st, 1966

ASSETS		LIABILITIES	
Cash on Hand	\$ 635.00	Accounts Payable	
Cash in Bank	122,245.02	Sundry	\$ 27,074.07
	\$ 122,880.02	Deferred Revenue (Schedule 8)	46,038.12
Accounts Receivable		Transient Traders Licenses	4,649.18
Sundry	1,710.57	Deposit Performance Bond	6,000.00
Total	1,710.57	Reserves (Schedule 8)	178,547.24
	1,710.57	Surplus (Form C)	118,731.87
Province of Ontario	27,855.69		
Dominion of Canada	50.00		
Other Municipalities	468.51		
School Boards	110.00		
Waterworks Department	1,683.95		
Hydro Electric Commission	278.22		
	1,962.17		
Other Funds			
Capital Fund Advances	1,339.65		
	1,339.65		
Taxes Receivable (Schedule 5)	197,877.65		
	197,877.65		
Deferred Charges			
Inventories			
Other Assets			
Prepaid Expenses — O.W.R.C.	18,688.85		
Township of Markham			
Local Improvement Levy	1,498.44		
	20,187.29		
Total Assets	\$ 381,040.48	Total Liabilities and Surplus	\$381,040.48
		Guarantee or Contingent Liability (See Report)	

REVENUE FUND SURPLUS OR DEFICIT ACCOUNT DECEMBER 31st, 1966

	Debit	Credit	Balance
Balance at January 1, 1966		\$ 89,949.45	
Surplus included in Current Budget	\$ 89,949.45		
Surplus for the year (Form D)		118,731.87	
Totals of Debit and Credit columns	\$ 89,949.45	\$ 208,681.32	
Balance of Surplus or Deficit at December 31, 1966 (Form B)			\$ 118,731.87

STATEMENT OF REVENUE AND EXPENDITURE FOR THE YEAR ENDED DECEMBER 31st, 1966

	REVENUE		EXPENDITURE	
	Actual	Budget	Actual	Budget
Total Revenue from Taxation (Schedule 3)	\$2,760,801.34	\$2,729,719.47	General Government	
Long-Term Debt Charges Recoverable (Schedule 12)	180,627.80	479,503.17	Executive & Legislative	\$ 16,761.74
Contributions, Grants and Subsidies			Administrative	60,056.22
Governments:			Other	61,843.74
Canada—				\$ 138,661.70
Ontario—			Protection to Persons and Property	
Welfare Assistance	\$16,675.58		Fire	24,316.01
Health	967.50		Police	179,269.88
Highway Improvement	60,649.79		Law Enforcement	6,156.98
Police and Fire	1,296.38		Street Lighting	25,234.87
Share of Liquor Lic. Fees	2,196.44		Protective Inspection	8,103.52
Unconditional Per Capita			Other	
Grants	73,027.50		Dog Control	6,593.53
Recreation	3,810.24		Traffic Lights	42.86
Community Centre Grant	1,000.00			249,717.71
	159,623.43	218,027.50	Public Works— Roads, Highways and Streets, etc.	209,570.78
Other Municipalities			Sanitation and Waste Removal	157,112.07
County of York	35,987.17	35,987.17	Conservation of Health	2,529.60
Government Enterprises:			Social Welfare (Schedule 10)	
Canada—			Welfare Assistance	25,347.20
Post Office	6,752.00	6,000.00	Institutional Care	513.49
	6,752.00	6,000.00	Welfare Administration	2,000.00
Ontario—				27,860.69
H.E.P.C. of Ontario	4,434.60		Education, including debt charges (Schedule 9)	1,448,711.57
Liquor Control Board	2,840.92	6,500.00	Recreation and Community Services	97,843.26
	7,275.52	6,500.00	Debt Charges	
Licenses and Permits (include dog tax)	8,954.05	10,400.00	Long-term debt charges (Schedule 11)	647,856.97
Interest, Tax Penalties, etc.	35,759.36	27,000.00	Less own share of school debt charges	320,375.91
Other Revenues—				327,481.06
Rents, Concessions and Franchises	14,171.00		Short-term interest and other charges	3,469.49
Fines	9,961.45			330,950.55
Service Charges	27,368.56	53,046.00	Taxes written off	2,819.00
	51,501.01	53,046.00	Deficits & Levies provided	
Miscellaneous			Waterworks	5,362.55
T.T.C. Surplus	3,181.86			5,362.55
Surplus Funds			Capital Expenditures out of Revenue (Schedule 13)	82,505.57
Industrial Lands	6,178.60		Joint or Special Expenditures	
Reserve for Future Expenditure	10,796.88		County Rates	396,920.49
Civic Improvement Committee	2,587.00		Conservation Authority	12,412.81
Sundry	1,027.84			409,333.30
Planning Board Fees	175.00		Miscellaneous	
Committee of Adjustment	1,230.30		Deferred Revenue	9,921.16
	25,177.48	24,283.79	Local Bus Expense - Net	11,500.00
Gross Total Revenue	3,272,459.16	3,590,467.10	Retarded Children's Authority	2,821.83
Surplus from Prior Years used to reduce levy	89,949.45	89,949.45	Parking Lot Expense - Net	2,908.16
	3,362,408.61	3,680,416.55		27,151.15
Total Revenue Section	\$3,362,408.61	\$3,680,416.55	Provision for Allowances, Reserves and Reserve funds (Sch. 8 and Form G)	53,547.24
				53,547.24
			Gross Total Expenditure	3,243,676.74
			Surplus for the Year	118,731.87
			Total Expenditure Section	\$3,362,408.61
				\$3,680,416.55