



TOWN OF RICHMOND HILL

AUDITED FINANCIAL STATEMENT AND AUDITORS' REPORT - 1976

AUDITORS' REPORT
To Members of Council Inhabitants and Ratepayers,
The Corporation of the Town of Richmond Hill:

We have examined the Consolidated Balance Sheet of the Corporation of the Town of Richmond Hill as at December 31, 1976 and the Statement of Revenue and Expenditure and Capital Fund Operations for the year then ended. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as we considered necessary in the circumstances. However, no attempt has been made to ascertain whether all properties in the Town of Richmond Hill

have been included in the assessment roll or whether properties included in the roll have been properly assessed.

Subject to the qualification concerning the assessment roll, in our opinion, these financial statements present fairly the financial position of the Corporation of the Town of Richmond Hill as at December 31, 1976 and the result of their operations for the year then ended, in accordance with accounting principles generally accepted for Ontario municipalities applied on a basis consistent with that of the preceding year.

Richmond Hill, Ontario
March 9, 1977
License Number 538

REID & BRADLEY
CHARTERED ACCOUNTANTS

STATEMENT OF REVENUE AND EXPENDITURE FOR THE YEAR ENDED DECEMBER 31, 1976

	1976 Budget	1976 Actual	1975 Actual
ACCUMULATED NET REVENUE AT THE BEGINNING OF THE YEAR	\$ 150,393	\$ 150,393	\$ 137,126
EXPENDITURE			
General municipal purposes			
General government	682,169	736,396	630,699
Protection to persons and property	847,975	746,681	678,640
Transportation services	1,721,168	1,648,512	1,574,679
Environmental services	822,149	857,014	895,041
Health services	600	550	550
Social and family services	61,870	56,023	52,798
Recreational and cultural services	1,061,920	1,125,701	1,000,635
Planning and development	221,995	196,683	189,113
Region or county purposes	5,419,846	5,367,560	5,022,155
School board purposes	1,392,260	1,416,037	1,281,943
TOTAL EXPENDITURE	12,159,589	12,218,165	10,812,908
REVENUE			
General municipal purposes			
Taxation	3,763,236	3,778,825	3,506,028
Payments in lieu of taxes	88,700	106,822	101,313
Ontario grants	667,500	759,089	741,716
Other	754,920	790,315	713,868
Region or county purposes	5,274,356	5,435,051	5,062,925
Taxation	1,392,048	1,415,973	1,257,625
Payments in lieu of taxes	1,392,048	1,419,861	1,257,625
School board purposes			
Taxation	5,346,727	5,434,147	4,504,723
TOTAL REVENUE	12,013,131	12,289,059	10,825,273
ACCUMULATED NET REVENUE AT THE END OF THE YEAR	\$ 3,835	\$ 221,287	\$ 150,393
Analysed as follows:			
General revenue	\$ —	\$ 211,545	\$ 130,796
Special charges	3,250	3,250	17,944
Region	—	4,036	212
School boards	—	435	856
Local board	585	2,021	585
	\$ 3,835	\$ 221,287	\$ 150,393

The accompanying notes are an integral part of this financial statement

STATEMENT OF CAPITAL OPERATIONS FOR THE YEAR ENDED DECEMBER 31, 1976

	1976 ACTUAL	1975 ACTUAL
UNFINANCED CAPITAL OUTLAY at the beginning of the year	\$ 158,864	\$ 1,199,812
CAPITAL EXPENDITURE		
General government	18,758	44,322
Protection to persons and property	3,755	208,084
Transportation services	812,964	723,518
Environmental services	189,040	282,178
Recreation and cultural services	952,648	1,050,927
Planning and development	26,658	1,296
TOTAL EXPENDITURE	2,003,823	2,310,325
CAPITAL FINANCING		
Contributions from the revenue fund	192,471	187,897
Contributions from reserve funds and reserves	299,227	618,748
Long term liabilities incurred	805,000	1,507,500
Ontario grants	338,676	440,864
Canada grants	18,443	63,493
Other	254,931	532,771
TOTAL CAPITAL FINANCING	1,908,748	3,351,273
UNFINANCED CAPITAL OUTLAY at the end of the year	\$ 253,939	\$ 158,864

The accompanying notes are an integral part of this financial statement

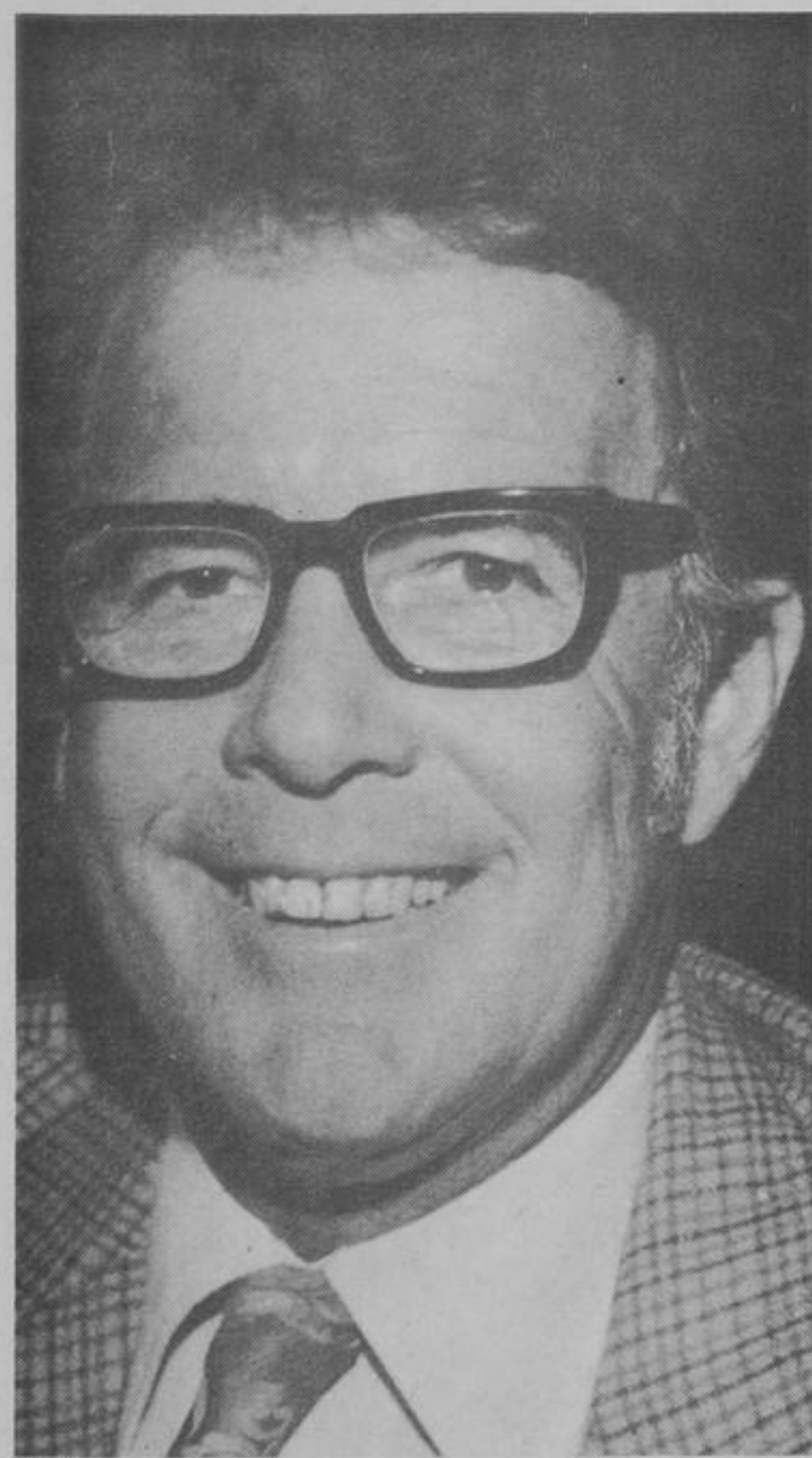
BALANCE SHEET AS AT DECEMBER 31, 1976

ASSETS		1976	1975
CURRENT			
Cash		\$ 2,400,181	\$ 1,008,672
Accounts receivable		556,297	1,399,276
Taxes receivable		947,632	985,553
Other current assets		61,731	71,913
		<u>3,965,841</u>	<u>3,465,414</u>
Capital outlay to be recovered in future years		5,309,670	4,777,801
Other long term assets		79,084	67,985
		<u>\$ 9,354,595</u>	<u>\$ 8,311,200</u>
LIABILITIES			
CURRENT			
Temporary loans		\$ —	\$ 95,000
Accounts payable and accrued liabilities		1,040,222	853,290
Other current liabilities		4,567	6,008
		<u>1,044,789</u>	<u>954,298</u>
Net long term liabilities		5,055,731	4,618,937
Reserves and reserve funds		3,032,788	2,587,572
Accumulated net revenue and unapplied capital receipts		221,287	150,393
		<u>\$ 9,354,595</u>	<u>\$ 8,311,200</u>

The accompanying notes are an integral part of this financial statement

Publication of the above Audited Financial Statements and the report of the Auditors thereon, pursuant to Section 224 of the Municipal Act.

WM. A. RICE, TREASURER



Hill Ward 5 Councillor Corcoran
... announces intention to run

Seeks York Centre PC nomination

RICHMOND HILL — Richmond Hill Councillor Bill Corcoran last week announced his intention to seek the provincial Progressive Conservative Party nomination for York Centre.

He will be competing for the spot against Kerry Gilmore and Richard Perdue.

The nomination meeting will take place Tuesday, April 19 in the Community Centre on Bayview Avenue in Thornhill.

York Centre riding includes Markham and Richmond Hill towns plus the Thornhill portion of Vaughan.

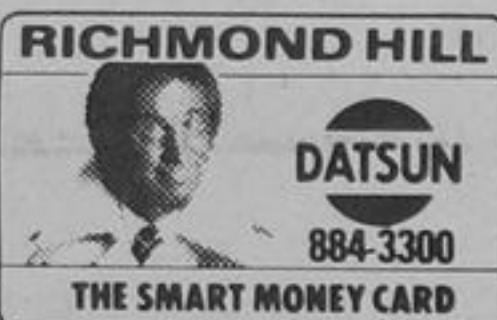
Single parents meet

RICHMOND HILL — Sometimes, just being a single parent, female, parent?

The Richmond Hill — Thornhill Chapter of the One Parent Families Association of Canada's general meeting will be called "Something for the ladies."

Beginning at 8 p.m. tonight in St. Mary's Anglican Church in Richmond Hill, there will be a demonstration on make-up for women.

It's called 'Barbie'. The OPFAC is interested in reaching the single parent for the betterment of themselves and their children.



CADDIES OPENING SATURDAY, APRIL 16th MAPLE DOWNS GOLF CLUB

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SATURDAY 8 A.M. TO 12 NOON

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