

Township of Tisdale

FINANCIAL STATEMENT

BALANCE SHEET December 31st, 1936

ASSETS	
Fixed Assets (as per Schedule)	\$490,974.16
School Debentures Recoverables	288,301.37
Imperial Bank Debenture Sales Account	80,097.08
Cash on hand	10.00
Cash in Bank, Deb. Acct. (as per contra)	16,911.33
Due from Taxpayers:	
Uncollected Taxes 1934 and Previous	45,937.62
Uncollected Taxes 1935	15,429.20
Uncollected Taxes, 1936	57,769.69
Water Rates Unpaid:	
Schumacher	5,568.64
South Porcupine	1,054.18
Waterworks Services Receivable:	
Schumacher	6,385.50
South Porcupine	7,551.53
Accounts Receivable, as per Schedule	6,109.71
Deposits re Costs of Court Actions	890.00
Materials and Supplies on Hand	4,222.50
Expenditures on Waterworks Services not charged to Ratepayers:	
Schumacher	4,677.00
South Porcupine	5,674.98
Lots acquired and held for sale	32,066.03
	\$210,267.81
	\$1,069,630.12

LIABILITIES

Capital Liabilities:	
Debentures (as per schedule)	\$785,615.27
Bank Loan, Waterworks	24,000.00
Accounts Payable, (as per schedule)	838.86
	\$819,454.13
Current Liabilities:	
Imperial Bank of Canada:	
Current Account, Net, (as per summary)	\$ 12,398.74
Loan	119,400.00
Debentures and Interest Coupons matured but not yet presented for payment (as per contra)	16,911.33
School Levy, Separate School Board	2,837.16
Water Key Deposits	28.00
Sundry accounts payable (as per schedule)	1,294.47
	143,869.70
Surplus:	
Balance, December 31, 1935	115,306.29
	\$1,059,630.12

Certified as per our report of this date.

EDWARDS, MORGAN & CO.

March 11, 1937.

Chartered Accountants.

SURPLUS ACCOUNT For the year ending December 31, 1936

Adjustments relative to previous periods:	
Transient Traders' Licenses	\$ 44.19
School Levies	1,312.50
Balance of High School Construction Account written off	54.05
Schumacher Fire Dept. Maintenance	598.00
Charity	212.35
Board of Health	96.98
Cemetery	45.00
Miscellaneous Expense Accounts	63.11
	\$2,386.19
Taxes:	
Reductions and Cancellations by Council:	
1934 and previous	\$2,112.55
1935	1,427.87
Tax Penalties	18.72
Tax Overcharge refunded	15.70
	3,575.84
Balance, December 31, 1936	115,306.29
	\$121,268.42

SCHEDULE OF FIXED ASSETS AND DEPRECIATION December 31st, 1936

Asset	Original Cost	Balance January 1, 1936	Additions	Total before Depreciation	Rate of Depreciation per Annum	Depreciation for Year	Balance Dec. 31, 1936
Fire Alarm System	\$15,403.93	\$ 4,431.20		\$ 4,431.20	7 1/2%	\$ 1,135.29	\$ 3,295.91
Fire Dept. Apparatus and Equipment	31,263.95	6,248.54		6,248.54	10	3,124.27	3,124.27
Hospital	8,000.00	7,200.00		7,200.00	10	800.00	6,400.00
Jail Building and Lot	1,194.50	238.90		238.90	10	23.89	215.01
Land, Baseball Park	2,000.00			2,000.00	nil	nil	2,000.00
Land, Dumping Ground	2,500.00			2,500.00	nil	nil	2,500.00
Police Office Equipment, Schumacher	194.75	35.85		35.85	10	3.58	32.27
Police Car	939.00	555.50	\$ 570.00	1,125.50	25	421.25	704.25
Road Equipment:					25% First Year		
Trucks	3,000.65	1,462.29	4,942.00	6,404.29	20% 3 Subsequent Yrs.	1,835.61	4,568.68
Tractor	7,926.25	792.60		792.60	10	79.26	713.34
Grader	1,450.00	435.00		435.00	5	21.75	413.25
Roads, Bridges and Sidewalks	162,327.64	104,635.62		104,635.62	10	26,963.91	77,671.71
Town Hall, Furniture and Fixtures	2,266.86	949.26	432.80	1,382.06	10	138.21	1,243.85
Wagon Scale	50.00	12.50		12.50	7 1/2%	0.94	11.56
Warehouse, Schumacher	3,469.09	3,167.97	rdct. 50.88	3,117.09	10	311.71	2,805.38
Warehouse and Office, South Porcupine		nil.	1,864.56	1,864.56	10	186.46	1,678.10
	241,896.65	134,665.23	7,758.48	142,423.71		\$17,318.52	\$125,105.19
Waterworks	562,602.26	317,018.55	70,026.12	387,044.67	Amount of Debenture Principal Maturing	21,175.70	365,868.97
	804,588.91	\$451,683.78	\$77,784.60	\$529,468.38		\$38,494.22	\$490,974.16

SCHEDULE OF DEBENTURES December 31st, 1936

Purpose	By-law Number	Original Amount	Date Contracted	Rate	Balance Dec. 31, 1935	Matured During 1936	Balance Dec. 31, 1936	Dates of Maturity from 1936 to
School Section No. 1	248	\$ 25,000.00	1923	6%	\$ 13,534.98	\$ 1,357.51	\$ 12,177.47	1943
School Section No. 1	249	75,000.00	1923	6	49,604.89	4,102.55	36,502.34	1943
School Section No. 1	272	12,000.00	1924	6	7,116.04	619.25	6,496.79	1944
School Section No. 1	273	12,000.00	1924	6	7,116.04	619.25	6,496.79	1944
School Section No. 1	290	42,000.00	1925	6	24,906.11	2,167.39	22,738.72	1944
					\$83,278.06	\$8,875.95	\$84,402.11	
School Section No. 2	231	8,000.00	1923	6	2,201.78	691.60	1,510.18	1938
School Section No. 2	274	65,000.00	1924	6	38,545.15	3,354.29	35,190.86	1944
School Section No. 2	275	6,500.00	1924	6	2,319.07	530.12	1,788.95	1930
School Section No. 2	329	45,000.00	1926	5 1/2	30,472.82	2,089.33	28,383.49	1946
School Section No. 2	398	17,000.00	1932	6	14,674.50	869.88	13,804.62	1947
School Section No. 2	405	10,000.00	1935	6	9,114.96	482.73	8,632.23	1948
High School	427-8	125,000.00	1935	5	125,000.00	10,411.37	114,588.63	1945
					\$222,328.58	\$18,429.32	\$203,899.26	
Consolidation of Floating Debt	362	100,000.00	1928	5 1/2	56,616.90	6,848.63	49,768.27	1942
Dome, Timmins, South Porcupine Highway	320	32,000.00	1926	5 1/2	4,024.05	4,024.05		Matured
Local Improvements:								
Pavement, Schumacher	352	15,000.00	1927	5 1/2	3,674.21	1,787.93	1,886.28	1937
Sidewalks, Schumacher	417	20,370.53	1934	6	18,825.06	1,638.20	17,186.86	1944
Pavement, Schumacher and Sidewalks, South Porcupine	420	12,370.65	1934	6	11,432.11	994.84	10,437.25	1945
					33,931.38	4,420.99	29,510.39	
Waterworks and Sewers:								
South Porcupine	368	200,000.00	1925	5 1/2	126,148.72	9,797.68	116,351.04	1945
Schumacher	310	125,000.00	1925	6	54,214.56	9,617.47	44,597.09	1940
South Porcupine, Schumacher, Gauthier and Bartleman	351	40,000.00	1927	5 1/2	28,847.65	1,760.55	27,087.11	1947
South Porcupine	439	150,000.00	1935	5			150,000.00	1951
South Porcupine	444	80,000.00	1936	5			80,000.00	1951
					209,210.94	21,175.70	418,035.24	
					\$619,389.91	\$63,774.64	\$783,164.55	

*Guaranteed by the Province of Ontario.

Balance, January 1, 1936	\$ 88,889.22
Surplus of Revenue over Expense	31,900.56
Adjustments Relative to Previous Periods:	
Cheques Cancelled	\$ 50.73
Interest and Exchange	401.30
Accounts Payable	26.50
	478.53
	\$121,268.32

STATEMENT OF REVENUE For the year ending December 31, 1936

Charity Refunds	\$ 11,054.80
Dog Tax	752.00
Fines	3,698.05
Interest	922.63
Licenses	3,691.50
Mining Tax Royalties	114,284.37
Miscellaneous Income	636.84
Police Department Refunds	651.30
Poll Tax	8,316.65
Penalties, Taxes	3,481.73
Rents	695.00
Taxes	151,378.54
Tax Deeds	19.75
Tractor Rentals	241.78
Water Rates:	
Schumacher	\$19,750.02
South Porcupine	18,495.67
	38,245.69
Water Rates Penalties:	
Schumacher	14.10
South Porcupine	2.50
	16.60
	\$337,926.86

STATEMENT OF EXPENSE For the year ending December 31, 1936

Automobile Hire	\$ 499.75
Board of Health	815.32
Cemetery	439.69
Charity	35,761.81
Cost of collection of Schumacher Water Rates	102.52
Depreciation of Assets	38,494.22
Discount on Debentures	4,600.00
Discount on Water Rates:	
Schumacher	\$1,696.20
South Porcupine	1,590.48
	3,286.68
Donations	3,943.69
Election Expenses	1,807.43
Engineering Supervision	6,013.03
Fire Department Maintenance:	
Schumacher	\$1,723.05
South Porcupine	2,902.09
	4,625.14
Hospital	5,500.00
Bank Interest and Exchange	11,410.22
Interest Paid on Debentures	33,144.97
Insurance, Heat and Light	8,414.36
Law Costs	860.65
Miscellaneous Expense	4,160.59
Office Expense	3,072.29
Police Department	13,493.01
Refund of Water Rates, South Porcupine	47.68
Remission of Taxes	2,872.89
Repairs to Buildings	1,691.10
Repairs to Plant	4,912.14
Roads and Bridges Maintenance	7,001.43
Salaries and Allowances	15,922.74
Scavenging	8,312.00
Sidewalks Maintenance:	
Schumacher	\$349.35
South Porcupine	610.13
	959.48
Snow Removal	10,451.59
Street Maintenance	16,849.56
Street Lighting	4,537.59
Waterworks Maintenance	24,696.45
	\$278,721.03

Deferred Assessment in respect of School Debentures which matured during the year	37,305.27
Surplus of Revenue over Expense	\$306,025.30
	\$337,926.86

SUMMARY OF CASH AND BANK BALANCES ALL FUNDS December 31, 1936

Net Bank Balances, January 1, 1936, Overdraft \$ 9,765.13	
Deduct: Cash on hand	10.20
	9,754.93
Receipts for the year (as per Abstract)	1,143,590.67
	1,133,835.74
Disbursements for the year (as per Abstract)	1,049,215.07
	\$ 84,619.67
Net Cash on Hand and in Bank, per Township Books	
Details of Balances in Bank Accounts, December 31, 1936:	
Debiture Account Bank Balance	16,911.33
Debiture Sales Account	
Bank Balance	\$34,828.04
Add: Outstanding Deposit deposited January 4, 1937 45,269.04	80,097.08
Cash on Hand	10.00
	97,015.41
Deduct: General Account, Overdraft:	
Cheques drawn but not paid before December 31, 1936	19,565.12
Deduct: Bank Balance	4,060.96
	14,882.14
Deduct: Bank Balances:	
Tax Savings Account	34.47
Current Tax Account	91.09
Schumacher Waterworks Ac't	1,510.72
South Porcupine Waterworks Account	847.12
	2,483.40
	12,398.74
	\$84,619.67

ABSTRACT OF CASH RECEIPTS For the Year Ending December 31, 1936

Schumacher Service Connections Receivable	\$ 1,897.50
South Porcupine Service Connections Receivable	3,644.47
Water Rates Receivable:	
South Porcupine	17,715.42
Schumacher	18,798.45
Accounts Receivable	2,814.60
Taxes Receivable, 1934 and previous	27,207.67
1935	23,696.33
1936	179,879.65
	8,415.00
Lots held for sale	9,862.62
Charity Refunds	1.00
Water Key Deposits	460,000.00
Loan Account	225,400.00
Debentures sold	5,520.69
High School Board Construction Account	120.00
Cemetery	752.00
Dog Tax	3,698.05
Fines	922.63
Interest	3,616.50
Mining Tax Royalties	114,284.37
Police Department Refunds	651.30
Poll Tax	9,920.00
Penalties, Taxes	3,481.73
Rents	396.00
Taxes	20,173.21
Tax Deeds	19.75