

AUDITOR'S REPORT

109 Cuthbertson Block  
Fort William, Ontario.  
April 24th, 1964.

To The Reeve and Members of Council,  
The Township of Terrace Bay,  
Terrace Bay, Ontario.

We have examined the books and records of The Township of Terrace Bay and the related Boards for the year ended December 31, 1963, and statements relative thereto are attached.

REVENUE FUND

Requests for verification of tax arrears were sent to all taxpayers shown on the roll as being in arrears at April 16, 1964.

The portions of supplementary taxes, levied during the year under Section 53 of the Assessment Act, which accrued to schools were not paid over to the school boards prior to December 31, 1963, as required by this section of the Act.

The construction of the swimming pool and change house, which was commenced in 1962, was completed during the year at a total cost of \$65,170.37. Revenues applicable to this project for the two years were:

Provincial Community Centre Grant	\$10,000.00
Pool Memberships and donations	13,734.50
Winter Works Grants	1,917.61
	<u>\$25,652.11</u>

The net expenditures on this project, after deduction of the above revenues, amounted to \$39,518.26 and this amount has been provided out of general revenues. It is our understanding that pool memberships and donations will continue to be received by the General Fund in future years until all general fund expenditures on this project have been recovered.

HYDRO ELECTRIC UTILITY

The conversion of the distribution system to a higher voltage, which was commenced in 1962, was completed during the year at a total cost of \$51,269.50, financed entirely from current funds. A recovery of \$8,554.30 on this project has been received from the sale of used equipment to other municipalities.

RECREATION COMMITTEE

There is no effective control on sales from vending machines. Revenues from this source have, therefore, been verified only at the amounts for which receipts have been issued by the secretary-treasurer of the committee.

As at December 31, 1963, Bank overdrafts had been incurred by the Roman Catholic Separate School Board, the Recreation Committee and the Public Library Board. In our opinion, there is no statutory authority for the incurring of an overdraft by any of these Boards.

We report that, in our opinion, subject to the applicable comments above, the financial transactions which have come under 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, and the attached statements present fairly the financial position of the Municipality and its Boards and Commissions as at December 31, 1963, and the results of their operations for the year ended on that date.

Crawford, Reedhead & Company,  
Chartered Accountants.

Date of Filing - May 5, 1964.  
License Number - 2528.

LIBRARY CIRCULATION UP IN APRIL

Comparative figures show that the circulation is up from one year ago as follows:-

	1963		1964
Children	<u>1,247</u>		<u>1012</u>
Adults	999		1267
	<u>2,246</u>		<u>2,279</u>
(Records 121)		Records	122
Monthly increase 143		- yearly increase	849.

DON'T FORGET ... ROLLER SKATING EVERY THURSDAY FROM 7 - 10 P.M. AT THE ARENA. It's fun for the whole family.

Word has been received from Dr. and Mrs. Bob Lee that they are the proud parents of a son, Michael Robert, born on May 21st and weighing in at 7 lbs. 11 ounces. Dr. and Mrs. Lee now live in Islington, Ontario.