

# CONSOLIDATED STATEMENT OF OPERATIONS

APPLIED TO	Year ended December 31		
	1988 Budget	1988 Actual	1987 Actual
Current operations			
General government	\$ 346,942	\$ 353,605	\$ 313,569
Protection to persons and property	90,310	83,055	74,014
Transportation services	236,345	255,075	236,766
Environmental services	329,693	329,479	304,607
Health services	37,325	42,049	31,944
Social and family services	144,795	145,978	141,592
Recreation and cultural services	446,322	436,337	414,939
Planning and development	<u>75,700</u>	<u>12,165</u>	<u>25,374</u>
	<u>1,707,432</u>	<u>1,657,743</u>	<u>1,542,805</u>
Capital			
General government	25,000	25,105	77,788
Protection to persons and property	26,500	32,846	29,406
Transportation services	168,200	170,272	38,255
Environmental services	54,000	69,620	7,166
Health services	28,700	127,070	23,939
Social and family services	---	1,248	5,847
Recreation and cultural services	57,400	59,349	125,601
Planning and development	<u>87,211</u>	<u>149,329</u>	<u>107,833</u>
	<u>447,011</u>	<u>634,839</u>	<u>415,835</u>
Net appropriations to reserve funds	13,000	50,750	95,227
MUNICIPAL FUND BALANCES AT END OF YEAR			
To be used to offset taxation	---	<u>41,929</u>	<u>17,367</u>
Total applications during the year	<u>\$2,167,443</u>	<u>\$2,385,261</u>	<u>\$2,071,234</u>

## RESERVES AND RESERVE FUNDS

The total balances of reserves and reserve funds of \$150,000 (1987, \$150,000) and \$441,676 (1988, \$390,926), respectively, are made up of the following:

	1988	1987
Reserves set aside for specific purpose by Council		
- for working capital	<u>\$150,000</u>	<u>\$150,000</u>
Total reserves	<u>\$150,000</u>	<u>\$150,000</u>
Reserve funds set aside for specific purpose by Council		
- for acquisition of fixed assets	\$137,574	\$111,299
- for sewer plant renewal	224,145	210,615
- for recreation programs and facilities	17,894	16,858
- for library capital expansions	12,282	8,606
- for town hall renovations	25,935	25,000
- for cemetery expansion	<u>23,846</u>	<u>18,548</u>
Total reserve funds	<u>\$441,676</u>	<u>\$390,926</u>

## OPERATIONS OF SCHOOL BOARDS

Further to note 1(a)(iii), the taxation, other revenues, expenditures and overlevies (underlevies) of the school boards are comprised of the following:

	1988	School Boards 1987
Taxation	\$383,427	\$363,664
Grants in lieu of taxation	<u>5,688</u>	<u>5,547</u>
Amounts received or receivable	<u>389,115</u>	<u>369,211</u>
Requisitions	394,288	355,250
Supplementary taxation	<u>1,924</u>	<u>4,159</u>
	<u>396,212</u>	<u>359,409</u>
Overlevies (underlevies) for the year	(7,097)	9,802
Overlevies (underlevies) at the beginning of the year	<u>7,817</u>	<u>(1,985)</u>
Overlevies at the end of the year	<u>\$ 720</u>	<u>\$ 7,817</u>

The accompanying notes to the consolidated financial statements are an integral part of this financial statement.

The notes accompanying the consolidated financial statements are omitted for the sake of brevity. They are available at the Municipal Offices for examination.

## EXPLANATION AS TO 1989 TAXATION INCREASE

In order to maintain the level of service provided in previous years, and to continue to provide for some very essential capital expenditures, it has been necessary to increase the 1989 General Mill Rate by 11.2%, (22 mills). This represents an increase of \$77.37 on a typical residence with a market value of \$50,000 at 1980 assessed value. Taking into consideration that the Township has increased the general municipal requirements by the yearly inflation rate over the last number of years, the balance of the increase is attributable to two factors, the most noticeable of which is that the Provincial Government has held Unconditional Grants to the 1988 level. The resulting loss of revenue causes an increase in the mill rate of about 10 mills. Secondly, the extra heavy snowfall, experienced in 1988, and early 1989 largely account for the remaining increase.

As the total tax bill is made up of both Municipal and School Taxes, any increase in requirements of the School Boards are reflected on the tax bill. For the Lake Superior Board of Education, gross requirements increased by \$51,259 over 1988, or approximately 22.5 mills. This is for both Elementary and Secondary requirements. The resulting increase on a home with a market value of \$50,000, is approximately \$78.00. The North of Superior Separate School requirements increased by \$14,000, or approximately 10 mills, over 1988.

A residence with a market value of \$50,000, will pay the following taxes for 1989.

	Municipal	School	Total
Public School Supporter	\$ 692.28	498.41	\$1190.69
Separate School Supporter	\$ 692.28	482.80	\$1175.08

A. J. Gauthier  
Clerk-Treasurer