CORPORATION OF THE TOWNSHIP OF WHITCHURCH

STATEMENT OF REVENUE AND EXPENDITURE FOR THE YEAR ENDED DECEMBER 31, 1968

CORPORATION OF THE TOWNSHIP OF WHITCHURCH
STATEMENT OF REVENUE AND EXPENDITURE
FOR THE YEAR ENDED DECEMBER 31, 1968

REVENUE

		Actual	Budget
Taxation — Realty	$951,500.29		
— Business	29,777.91		
— Special Charges	8,776.43		
		$ 990,054.63	$1,138,084.25
Contributions from Other Governments			
Payments in lieu of taxes	4,800.72		4,100.00
Subsidies	446,812.84		289,959.51
Municipalities	1,369.15		1,200.00
		452,982.71	295,259.51
Other Revenue		48,602.94	38,713.60
Total Revenue		1,491,640.28	1,472,057.36

EXPENDITURE

General Government	76,637.07		72,205.90
Protection to Persons and Property	191,117.54		172,267.65
Public Works	243,116.26		239,835.63
Sanitation and Waste Removal	12,050.00		12,050.00
Conservation of Health	1,000.00		2,000.00
Social and Family Services	157,602.07		160,000.00
Recreation and Community Services	16,824.22		17,300.00
Community Planning and Development	123.65		3,000.00
Financial Expenses	27,757.56		32,647.47
Other	8,640.80		8,640.80
County — share of expenditure	144,336.21		141,735.21
Education — local contributions	631,033.32		619,650.98
Total Expendiutre		1,510,238.70	1,481,333.64
Deficiency of revenue over expenditure for the year		(18,598.42)	(9,276.28)
Surplus at the beginning of the year		17,241.02	9,275.78
Deficit at end of the year		$ (1,357.40)	$ (.50)

Municipal Reporting Form 2-1

CORPORATION OF THE TOWNSHIP OF WHITCHURCH
REVENUE FUND BALANCE SHEET
DECEMBER 31, 1968

ASSETS

			Comparative 1967
Cash on hand and in banks		$ 45,792.38	$ 114,117.12
Accounts Receivable			
Other Governments — Ontario	$ 70,392.12		75,153.98
— Municipalities	3,852.84		2,667.20
		74,244.96	77,821.18
Local Boards and Other Funds —			
School Boards	1,789.48		6,237.27
Water Area	—		38.50
		1,789.48	6,275.77
Other		1,763.81	32,936.61
Taxes Receivable —			
Current Year	140,971.84		167,773.81
Prior Years	76,651.19		61,845.88
		217,623.03	229,619.69
Property acquired for Taxes		9,876.23	10,408.52
Other Assets — Deferred Charges		—	105.35
		$ 351,089.89	$ 471,284.24

LIABILITIES, RESERVES AND DEFICIT

Temporary Loans		$ 115,000.00	$ 225,000.00
Accounts Payable and Accrued Liabilities			
Other Governments — Municipalities		166.41	133.55
Local Boards and Other Funds —			
Hydro Arrears added to Roll		1,300.64	1,078.23
Other — Debentures and Interest coupons	$ 12,222.60		15,340.30
Accounts Payable	7,983.94		5,303.06
		20,206.54	20,643.30
Other Liabilities — Deferred Revenue		545.31	633.19
Reserve for Working Funds		215,228.39	198,589.72
Provision for loss of subsidy in 1968 on Receivable set up in 1967		—	7,965.23
Deficit		(1,357.40)	17,241.02
		$ 351,089.89	$ 471,284.24

Municipal Reporting Form 2-4

CORPORATION OF THE TOWNSHIP OF WHITCHURCH
CAPITAL FUND BALANCE SHEET
DECEMBER 31, 1968

NET ASSETS

			Comparative 1967
Accounts Receivable — Other			
re Tile Drainage Debentures outstanding		$ 130.29	$ 255.69
Future recoveries from levies or rates			
Municipal Enterprises — re Water Area — original cost	$141,582.82		141,582.82
less accumulated retirement fund — see note	12,751.37		9,269.10
	128,831.45		132,313.72
School Boards	1,017,119.66		1,061,591.40
		1,145,951.11	1,193,905.12
Fixed Assets — see note		1.00	1.00
		$1,146,082.40	$1,194,161.81

LIABILITIES including DEBENTURE DEBT
ASSUMED (NET) AND EQUITY

Debenture Debt re Tile Drainage		$ 130.29	$ 255.69
Net Long Term Liabilities			
Municipal Enterprises			
Net liability to Ontario Water Resources Commission		128,831.45	132,313.72
School Boards			
Direct Debenture Debt	$527,781.51		589,719.01
add Debenture Debt Assumed from Other Municipalities	647,453.27		629,012.53
less Debenture Debt Assumed by other Municipalities — see note	(138,115.12)		(157,140.14)
		1,017,119.66	1,061,591.40
Equity in Fixed Assets		1.00	1.00
		$1,146,082.40	$1,194,161.81

Notes —

Municipal Enterprises — the amount to be recovered from levies or rates will be reduced by the accumulating interest in the retirement fund. School Boards — as of January 1, 1969 the responsibility for payment of the Direct Debenture Debt is to be assumed by the York County School Area Board.

Fixed Assets — the investment in fixed assets is shown at $1.00 to represent all the assets acquired from the issue and redemption of debentures or from general rates.

Municipal Reporting Forms 2-6 and 2-16

CORPORATION OF THE TOWNSHIP OF WHITCHURCH
RESERVE FUNDS BALANCE SHEET
DECEMBER 31, 1968

PROPERTY DEVELOPMENT RESERVE

ASSETS

		Comparative 1967
Cash in bank	$18,490.82	$14,707.78

LIABILITIES AND FUND BALANCE

Balance, December 31, 1967	$14,707.78	$18,374.29
Add: Lot Fees Received	8,500.00	6,000.00
Interest on Bank Deposits	283.04	333.49
	23,490.82	24,707.78
Less: Contribution to 1968 levy	5,000.00	10,000.00
Balance, December 31, 1968	$18,490.82	$14,707.78

5% PARK LAND RESERVE

ASSETS

Cash in bank	$ 4,940.37	$ 2,928.10

LIABILITIES AND FUND BALANCE

Balance, December 31, 1967	$ 2,928.10	$ 364.81
Add: Payment received in year	1,940.00	2,550.00
Interest on Bank Deposits	72.27	13.29
Balance, December 31, 1968	$ 4,940.37	$ 2,928.10

Municipal Reporting Form 2-7

CORPORATION OF THE TOWNSHIP OF WHITCHURCH
WATER AREA
WATER SUPPLY SYSTEM
STATEMENT OF REVENUE AND EXPENDITURE
FOR THE YEAR ENDED DECEMBER 31, 1968

REVENUE

		Comparative 1967
Sale of Water		
Residential	$ 7,476.68	$ 6,945.80
Miscellaneous Revenue		
Customers' Forfeited Discounts and Penalties	116.14	144.39
Share of Commuted Payments	189.97	189.97
Interest Earned, etc.	359.13	482.88
Water cut offs and ons	210.00	30.00
Insurance claim	—	227.85
Provided by Municipality from Tax Levy		
General or Special Rates	8,640.80	8,404.78
Total Revenue	$16,992.72	$16,425.67

EXPENDITURE

Customers' Billing and Collecting	$ 57.40	$ 36.95
Transmission and Distribution — Maintenance	940.08	1,712.78
Township of King — Share of Costs	2,566.42	2,329.27
O.W.R.C. charge for Maintenance and Operation	71.40	(8.00)
Debt Charges to Ontario Water Resources Commission	10,998.00	10,998.00
Provision for Reserve Fund (O.W.R.C.) for renewals, replacements and contingencies	620.00	620.00
Taxes written off	26.77	—
Total Expenditure	15,280.07	15,689.00
Surplus for Year	1,712.65	736.67
	$16,992.72	$16,425.67

STATEMENT OF SURPLUS ACCOUNT
FOR THE YEAR ENDED DECEMBER 31, 1968

Balance at January 1, 1968	$ 1,558.71
Surplus for the year	1,712.65
Balance of surplus at December 31, 1968	$ 3,271.36

Municipal Reporting Forms P-2 and P-3

CORPORATION OF THE TOWNSHIP OF WHITCHURCH
WATER AREA
PUBLIC UTILITY BALANCE SHEET
AS AT DECEMBER 31, 1968

ASSETS

		Comparative 1967
Current		
Cash	$ 16,297.96	$ 2,257.55
Accounts Receivable	1,272.00	1,672.19
Deposits for Reserve for contingencies	2,480.00	1,860.00
	10,049.96	5,789.74
Capital		
Lands, Buildings, Plant and Equipment, Transmission and Distribution System	141,582.82	141,582.82
Accumulated Retirement Fund	12,751.37	9,269.10
	$164,384.15	$156,641.66

LIABILITIES, RESERVES AND SURPLUS

Current		
Accounts Payable	$ 2,356.04	$ 200.00
Due to Revenue Fund	—	38.50
	2,356.04	238.50
Capital		
Other Long-Term Debt O.W.R.C.	141,582.82	141,582.82
Commuted Payments	1,942.56	2,132.53
Reserve for contingencies	2,480.00	1,860.00
Surplus		
Capital re Retirement Fund		
Contributions from Water Area	11,435.00	8,578.00
Accumulated Interest thereon	1,316.37	691.10
Earned	3,271.36	1,558.71
Total Liabilities and Surplus	$164,384.15	$156,641.66

Net Long-Term Debt as of December 31, 1968 per the Capital Balance Sheet $128,831.45.

Municipal Reporting Form P-1

197 Main Street,
Newmarket, Ontario

895-4593

To the Reeve, Members of the Council
and the Ratepayers,
of the Corporation of the Township of Whitchurch. June 23,1969.

Dear Sirs:

REPORT

We have audited the books and accounts of The Corporation of the Township of Whitchurch for the year ended December 31, 1968 and in accordance with the Regulations respecting Municipal Audits issued by the Department of Municipal Affairs of Ontario, 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, 1968 and the results of its operations for the year ended on that date.

COSSAR, HECTOR, PAYNE & CO.
Chartered Accountants.