

CONSOLIDATED STATEMENT OF OPERATIONS YEAR ENDED DECEMBER 31, 1992

	Budget 1992	Actual 1992	Actual 1991
SOURCES OF FINANCING			
Taxation and user charges	\$19,143,571	\$19,178,847	\$17,816,285
Residential and farm taxation	4,795,020	5,031,502	4,575,471
Commercial, industrial and business taxation	162,992	160,992	159,310
Taxation from other governments	1,796,544	1,701,865	1,748,624
User charges	24,897,230	26,073,206	24,299,690
Deduct: Regional and school boards' share (Note 2)	19,286,478	19,506,883	17,823,563
	6,610,752	6,566,323	6,476,127
Grants	2,600	2,906	2,606
Government of Canada	1,514,926	1,070,321	1,387,800
Province of Ontario			
Other	102,880	360,897	452,139
Contributions from developers	567,290	651,100	1,025,619
Investment income	1,077,026	604,897	559,769
Other			
Appropriations from reserves and reserve funds	1,462,009	921,228	1,141,583
MUNICIPAL FUND BALANCES AT THE BEGINNING OF THE YEAR (Note 6)			
To be used to offset (to be recovered from) taxation or user charges	(66,265)	(66,265)	582,104
Unexpended capital financing	140,005	140,005	221,818
Total financing available during the year	\$11,411,223	\$10,251,412	\$11,949,565

	Budget 1992	Actual 1992	Actual 1991
APPLIED TO			
Current operations	\$ 1,416,430	\$ 1,410,150	\$ 1,406,312
General government	1,417,473	1,347,272	1,359,681
Protection to persons and property	1,478,628	1,298,084	1,494,620
Transportation services	1,150,563	1,307,891	1,093,013
Environmental services	39,184	41,458	35,603
Health services	2,146,377	2,162,903	2,182,162
Recreation and cultural services	440,807	425,769	655,094
Planning and development	8,089,462	7,993,527	8,227,385
Capital			
General government	177,672	120,699	259,855
Protection to persons and property	839,340	54,310	84,435
Transportation services	348,565	284,267	860,468
Environmental services	740,460	214,922	282,872
Recreation and cultural services	528,220	347,802	616,905
Planning and development	16,700	1,022,000	4,157
Appropriations to reserves and reserve funds	672,804	1,119,407	1,439,748
MUNICIPAL FUND BALANCES AT THE END OF THE YEAR (Note 6)			
To be used to offset (to be recovered from) taxation or user charges			(66,265)
Unexpended capital financing (capital operations not yet permanently financed)			140,005
Total applications during the year	\$11,411,223	\$10,251,412	\$11,949,565

The accompanying notes are an integral part of this financial statement.

	School Boards	Region	Total 1992	Total 1991
Taxation and user charges and grants	\$15,983,707	\$3,523,176	\$19,506,883	\$17,823,563
Amounts requisitioned	15,981,873	3,566,686	19,548,559	17,813,581
(Underlieves) overlieves for the year	1,834	(43,510)	(41,676)	9,982
(Underlieves) overlieves beginning of year	(1,849)	(26,807)	(28,656)	(38,638)
(Underlieves) overlieves end of year	\$ (15)	\$ (70,317)	\$ (70,332)	\$ (28,656)

3. TRUST FUNDS
Trust funds administered by the Municipality amounting to \$302,690 (1991 - \$291,351) have not been included in the Consolidated Balance Sheet nor have their operations been included in the Consolidated Statement of Operations.

4. PENSION AGREEMENT
The Municipality makes contributions to the Ontario Municipal Employees Retirement Fund (OMERS), which is a multi-employer plan, on behalf of the members of its staff. The plan is a defined benefit plan which specifies the amount of the retirement benefit to be received by the employees based on the length of service and rates of pay.
The amount contributed to OMERS for 1992 was \$175,698 (1991 - \$138,072) for current service and is included as an expenditure on the Consolidated Statement of Operations.

5. NET LONG-TERM LIABILITIES
(a) The balance of the net long-term liabilities reported on the Consolidated Balance Sheet is made up of the following:

	1992	1991
The Municipality has assumed responsibility for the payment of principal and interest charges on certain long-term liabilities issued by the Region of York. At the end of the year, the principal amount of this liability is	\$950,922	\$1,172,174
Of the long-term liabilities shown above, the responsibility for payment of principal and interest charges for tile drainage has been assumed by individuals. At the end of the year, the outstanding principal amount of this liability is	9,922	11,174
Net long-term liabilities at the end of the year	\$941,000	\$1,161,000

(b) Of the net long-term liabilities reported in (a) of this note, principal payments are payable as follows:

	1993	to 1997
from general municipal revenues	\$ 808,000	
from reserve funds	106,000	
from benefiting landowners	27,000	
	\$941,000	

(c) The Municipality is contingently liable for long-term liabilities with respect to tile drainage, and for those for which the responsibility for the payment of principal and interest is assumed by other municipalities, school boards and unconsolidated local boards, municipal enterprises, and utilities. The total amount outstanding as at December 31, 1992 is \$9,922 (1991 - \$11,174) and is not recorded on the Consolidated Balance Sheet.

6. MUNICIPAL FUND BALANCES AT THE END OF THE YEAR

(a) The balances on the Consolidated Statement of Operations of the municipal fund balance \$116,478 (1991 - \$73,740) at the end of the year are comprised of the following:

	1992	1991
General reduction (increase) of taxation	\$ 22,283	\$ (156,583)
General reduction of user charges	27,392	10,707
Benefiting landowners relating to special charges and special areas	78,656	79,611
Acquisition of fixed assets to be recovered from sale of niches	128,331	(66,265)
Acquisition of fixed assets to be recovered from proceeds on sale of properties	(5,913)	(13,415)
Acquisition of fixed assets to be recovered from proceeds of long term liabilities	(29,890)	(60,469)
Funds available for the acquisition of fixed assets	(47,034)	213,887
	70,984	140,005
	(11,853)	\$ 73,740
	\$ 116,478	

(b) Approval of the Ontario Municipal Board has been obtained for the pending issues of long-term liabilities and for those commitments to be financed from revenues beyond the term of Council.

The accompanying notes are an integral part of this financial statement.

by management, as well as evaluating the overall financial statement presentation. In our opinion, these financial statements present fairly, in all material respects, the financial position of the Trust Funds for the Corporation of the Town of Whitby-Stouffville as at December 31, 1992 and the continuity of trust funds for the year then ended in accordance with the accounting principles disclosed in Note 1 to the financial statements.

Markham, Canada
March 19, 1993

Dean Raymond
Chartered Accountants
Licence Number 1251

TRUST FUNDS STATEMENT OF CONTINUITY YEAR ENDED DECEMBER 31, 1992

	Stouffville Cemetery Perpetual Care	Williamson & Grubin Trusts	Ontario Home Renewal Plan	Hartman Cemetery Perpetual Care	Municipal Election Surplus Funds
BALANCE BEGINNING OF YEAR	\$291,351	\$58,047	\$69,259	\$12,434	\$
REVENUES					
Sale of Plots	7,151				
Interest Earned	27,851	6,113	4,203	1,436	
Excess Campaign Donations	430				
EXPENDITURES					
Transfer to operations	16,794	6,178			
Charity payments	6,178				
OTHER					
Forgiveness of debt	1,121		1,121		
BALANCE, end of the year	\$302,690	\$57,982	\$72,341	\$12,743	\$ 430

TRUST FUNDS NOTES TO THE FINANCIAL STATEMENTS DECEMBER 31, 1992

The accompanying notes are an integral part of this financial statement.

1. ACCOUNTING POLICIES

(a) Basis of Presentation
These financial statements reflect the assets, liabilities and operations of the Trust Fund administered by the Municipality. These assets, liabilities and operations are not included in the Municipality's own consolidated financial statements which have been reported upon separately.

(b) Basis of Accounting
Source of financing and expenditures are reported on the cash basis of accounting.

2. ONTARIO HOME RENEWAL PROGRAM

The Ontario Home Renewal Program was established by the Ontario Ministry of Housing in 1973 to provide grants for municipalities to make loans to assist owner-occupants to repair, rehabilitate and improve their homes to local property standards. Individual loans are limited to \$7,500 of which the maximum forgivable portion is \$4,000.
Ontario Home Renewal Program Loans receivable at December 31, 1992, comprise of repayable loans of \$5,025 (1991 - \$13,374) and forgivable loans of \$3,450 (1991 - \$500). Loan forgiveness is earned and recorded at a rate of up to \$600 per year of continued ownership and occupancy. In the event of the sale or lease of the home or in the event of the homeowner ceasing to occupy the home, the balances of the repayable loan and the unearned forgivable loan immediately become due and payable by the homeowner.