

1988 FINANCIAL INFORMATION RETURN

MUNICIPAL CODE: 57076

MUNICIPALITY OF: Michipicoten Tp

For the year ended December 31, 1988.

Municipality

Michipicoten Tp

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		Total Revenue	Upper Tier Purposes	School Board Purposes	Own Purpose
		1	2	3	4
		\$	\$	\$	\$
TAXATION					
Taxation from schedule 2LTxx or requisitions from schedule 2UT	1	3,670,709	-	1,750,523	1,920,186
Direct water billings on ratepayers -- own municipality	2	116,769	-		116,769
-- other municipalities	3	-	-		-
Sewer surcharge on direct water billings -- own municipality	4	100,611	-		100,611
-- other municipalities	5	-	-		-
Subtotal	6	3,888,089	-	1,750,523	2,137,566
PAYMENTS IN LIEU OF TAXATION					
Canada	7	5,699	-	925	4,774
Canada Enterprises	8	2,013	-	-	2,013
Ontario					
The Municipal Tax Assistance Act	9	22,660	-		22,660
The Municipal Act, section 157	10	-	-		-
Other	11	-	-		-
Ontario Enterprises					
Ontario Housing Corporation	12	15,679	-	7,485	8,194
Ontario Hydro	13	-	-	-	-
Liquor Control Board of Ontario	14	1,716	-	-	1,716
Other	15	-	-	-	-
Municipal enterprises	16	-	-	-	-
Other municipalities and enterprises	17	2,850	-	-	2,850
Subtotal	18	50,617	-	8,410	42,207
ONTARIO UNCONDITIONAL GRANTS					
Per Household General	19	50,760	-	-	50,760
Per Household Police	20	84,600	-	-	84,600
Transitional amd special assistance	22	-	-	-	-
Resource Equalization	23	-	-	-	-
General Support	24	169,927	-	-	169,927
Northern Special Support	25	509,781	-	-	509,781
Apportionment Guarantee	26	10,312	-	-	10,312
Revenue Guarantee	27	-	-	-	-
Subtotal	28	825,380	-	-	825,380
REVENUES FOR SPECIFIC FUNCTIONS					
Ontario specific grants	29	794,753			794,753
Canada specific grants	30	23,097			23,097
Other municipalities - grants and fees	31	17,709			17,709
Fees and service charges	32	190,968			190,968
Subtotal	33	1,026,527			1,026,527
OTHER REVENUES					
Trailer revenue and licences	34	-			-
Licences and permits	35	47,782	-	-	47,782
Fines	37	1,090			1,090
Penalties and interest on taxes	38	36,198			36,198
Investment income - from own funds	39	-			-
- other	40	60,245			60,245
Sales of publications, equipment, etc	42	-			-
Contributions from capital fund	43	1,500			1,500
Contributions from reserves and reserve funds	44	183,332			183,332
Contributions from non-consolidated entities	45	-			-
--	46	853			853
--	47	8,549			8,549
--	48	-	-	-	
Sale of Land	49	50,975			50,975
Subtotal	50	390,524	-	-	390,524
TOTAL REVENUE	51	6,181,137	-	1,758,933	4,422,204

For the year ended December 31, 1988.

Municipality

Michipicoten Tp

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[illegible]

I. Own purposes

[illegible]

For the year ended December 31, 1988.

<p>Michipicoten Tp</p>

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ANALYSIS OF TAXATION

For the year ended December 31, 1988.

LOCAL TAXABLE ASSESSMENT					MILL RATES		TAXES LEVIED			SUPPLEMENTARY TAXES			TOTAL
		residential and farm	commercial and industrial	business	residential and farm	commercial, industrial and business	residential and farm	commercial and industrial	business	residential and farm	commercial and industrial	business	total columns 6 to 11
		1	2	3	4	5	6	7	8	9	10	11	12
	MAID	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Secondary separate													
General	0	-	-	-	-	-	-	-	-	-	-	-	-
Separate consolidated													
Total all school board taxation	0						626,464	769,035	336,821	- 8,346	11,690	14,859	1,750,523

For the year ended December 31, 1988.

This Schedule Not Required For This Municipality

[illegible]

For the year ended December 31, 1988.

This Schedule Not Required For This Municipality

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1988 FINANCIAL INFORMATION RETURN

ANALYSIS OF CURRENT REVENUE
FOR SPECIFIC FUNCTION

For the year ended December 31, 1988.

Municipality

Michipicoten Tp

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		Ontario Specific Grants	Canada Grants	other municipalities grants, fees and service charges	fees and service charges
		1	2	3	4
		\$	\$	\$	\$
General Government	1	-	-	-	18,575
Protection to Persons and Property					
Fire	2	-	-	-	2,680
Police	3	4,894	-	-	9,254
Conservation Authority	4	-	-	-	-
Protective inspection and control	5	-	-	-	4,156
Emergency measures	6	-	-	-	-
Subtotal	7	4,894	-	-	16,090
Transportation services					
Roadways	8	117,500	-	-	-
Winter Control	9	88,500	-	-	-
Transit	10	-	-	-	-
Parking	11	-	-	-	-
Street Lighting	12	-	-	-	-
Air Transportation	13	72,503	-	-	36,818
--	14	-	-	-	-
Subtotal	15	278,503	-	-	36,818
Environmental services					
Sanitary Sewer System	16	-	-	-	1,417
Storm Sewer System	17	-	-	-	-
Waterworks System	18	-	-	-	3,442
Garbage Collection	19	-	-	-	-
Garbage Disposal	20	-	-	-	-
Pollution Control	21	-	-	-	-
--	22	-	-	-	-
Subtotal	23	-	-	-	4,859
Health Services					
Public Health Services	24	-	-	-	33,723
Public Health Inspection and Control	25	-	-	-	-
Hospitals	26	-	-	-	-
Ambulance Services	27	-	-	-	-
Cemeteries	28	-	-	-	3,425
--	29	-	-	-	-
Subtotal	30	-	-	-	37,148
Social and Family Services					
General Assistance	31	-	-	-	-
Assistance to Aged Persons	32	1,950	-	-	-
Assitance to Children	33	-	-	-	-
Day Nurseries	34	-	-	-	-
--	35	221,285	2,871	11,459	1,469
Subtotal	36	223,235	2,871	11,459	1,469
Recreation and Cultural Services					
Parks and Recreation	37	7,802	18,332	-	68,637
Libraries	38	13,639	-	-	1,859
Other Cultural	39	-	-	-	3,557
Subtotal	40	21,441	18,332	-	74,053
Planning and Development					
Planning and Development	41	-	-	-	1,956
Commercial and Industrial	42	266,680	1,894	6,250	-
Residential Development	43	-	-	-	-
Agriculture and Reforestation	44	-	-	-	-
Tile Drainage and Shoreline Assistance	45	-	-	-	-
--	46	-	-	-	-
Subtotal	47	266,680	1,894	6,250	1,956
Electricity	48	-	-	-	-
Gas	49	-	-	-	-
Telephone	50	-	-	-	-
Total	51	794,753	23,097	17,709	190,968

1988 FINANCIAL INFORMATION RETURN									
ANALYSIS OF REVENUE FUND EXPENDITURES		Municipality						48	
		Michipicoten Tp							
For the year ended December 31, 1988.									
		Salaries Wages and Employee Benefits	Net Long Term Debt Charges	Materials, Services, Rents and Financial Expenses	Transfers To Own Funds	Other Transfers	Inter- Functional Transfers	Total Expenditures	
		1	2	3	4	5	6	7	
		\$	\$	\$	\$	\$	\$	\$	
General Government	1	276,412	-	271,912	58,352	-	-	51,830	554,846
Protection to Persons and Property									
Fire	2	47,900	-	26,805	2,419	-	23,500	100,624	
Police	3	539,999	-	90,955	28,054	-	18,150	677,158	
Conservation Authority	4	-	-	-	-	-	-	-	
Protective inspection and control	5	37,237	-	10,846	8,029	-	-	56,112	
Emergency measures	6	-	-	-	-	-	-	-	
Subtotal	7	625,136	-	128,606	38,502	-	41,650	833,894	
Transportation services									
Roadways	8	222,600	-	131,237	-	-	-	353,837	
Winter Control	9	171,297	-	92,192	55,730	-	-	319,219	
Transit	10	-	-	-	-	-	-	-	
Parking	11	-	-	-	-	-	-	-	
Street Lighting	12	87	-	34,424	-	-	-	34,511	
Air Transportation	13	108,382	-	49,055	350	-	-	157,787	
--	14	-	-	-	-	-	-	-	
Subtotal	15	502,366	-	306,908	56,080	-	-	865,354	
Environmental services									
Sanitary Sewer System	16	35,739	40,071	33,858	175	-	-	109,843	
Storm Sewer System	17	-	-	-	-	-	-	-	
Waterworks System	18	46,523	17,299	56,858	68,925	-	-	173,105	
Garbage Collection	19	79,519	-	34,476	57,595	-	-	171,590	
Garbage Disposal	20	-	-	37,225	-	-	-	37,225	
Pollution Control	21	-	-	-	-	-	-	-	
--	22	-	-	-	-	-	-	-	
Subtotal	23	161,781	57,370	162,417	126,695	-	-	491,763	
Health Services									
Public Health Services	24	3,272	-	26,640	19,673	25,060	-	74,645	
Public Health Inspection and Control	25	-	-	-	-	-	-	-	
Hospitals	26	-	-	-	-	-	-	-	
Ambulance Services	27	-	-	-	-	-	-	-	
Cemeteries	28	9,563	-	2,271	-	-	-	11,834	
--	29	-	-	-	-	-	-	-	
Subtotal	30	12,835	-	28,911	19,673	25,060	-	86,479	
Social and Family Services									
General Assistance	31	-	-	-	-	155,717	-	155,717	
Assistance to Aged Persons	32	2,117	-	634	15,210	39,797	-	57,758	
Assitance to Children	33	-	-	-	-	34,454	-	34,454	
Day Nurseries	34	-	-	-	-	-	-	-	
--	35	172,858	-	48,556	-	-	24,000	245,414	
Subtotal	36	174,975	-	49,190	15,210	229,968	24,000	493,343	
Recreation and Cultural Services									
Parks and Recreation	37	257,489	-	156,153	29,566	-	-	434,088	
Libraries	38	26,246	-	13,252	-	-	11,800	51,298	
Other Cultural	39	-	-	11,574	-	-	-	11,574	
Subtotal	40	283,735	-	180,979	29,566	-	2,680	496,960	
Planning and Development									
Planning and Development	41	655	-	1,482	50,175	-	-	52,312	
Commercial and Industrial	42	11,000	-	399,140	121,110	-	-	531,250	
Residential Development	43	-	-	-	-	-	-	-	
Agriculture and Reforestation	44	-	-	-	-	-	-	-	
Tile Drainage and Shoreline Assistance	45	-	-	-	-	-	-	-	
--	46	-	-	-	-	-	-	-	
Subtotal	47	11,655	-	400,622	171,285	-	-	583,562	
Electricity	48	-	-	-	-	-	-	-	
Gas	49	-	-	-	-	-	-	-	
Telephone	50	-	-	-	-	-	-	-	
Total	51	2,048,895	57,370	1,529,545	515,363	255,028	-	4,406,201	

		1	\$
Unfinanced capital outlay (Unexpended capital financing) at the beginning of the year	1	637,693	
Source of Financing			
Contributions from Own Funds			
Revenue Fund	2	335,143	
Reserves and Reserve Funds	3	26,000	
Subtotal	4	361,143	
Long Term Liabilities Incurred			
Central Mortgage and Housing Corporation	5	-	
Ontario Financing Authority	7	-	
P.R.I.D.E. Program	60	-	
Other Ontario Housing Programs	10	-	
Ministry of the Environment	11	-	
Tile Drainage and Shoreline Property Assistance Programs	12	-	
Serial Debentures	13	608,600	
Sinking Fund Debentures	14	-	
Long Term Bank Loans	15	-	
Long Term Reserve Fund Loans	16	-	
- -	17	-	
Subtotal *	18	608,600	
Grants and Loan Forgiveness			
Ontario	20	603,068	
Canada	21	-	
Other Municipalities	22	-	
Subtotal	23	603,068	
Other Financing			
Prepaid Special Charges	24	77,500	
Proceeds From Sale of Land and Other Capital Assets	25	318,142	
Investment Income			
From Own Funds	26	12,726	
Other	27	12,595	
Donations	28	-	
--	30	-	
--	31	-	
Subtotal	32	420,963	
Total Sources of Financing	33	1,993,774	
Applications			
Own Expenditures			
Short Term Interest Costs	34	-	
Other	35	931,300	
Subtotal	36	931,300	
Transfer of Proceeds From Long Term Liabilities to:			
Other Municipalities	37	-	
Unconsolidated Local Boards	38	-	
Individuals	39	-	
Subtotal	40	-	
Transfers to Reserves, Reserve Funds and the Revenue Fund	41	1,500	
Total Applications	42	932,800	
Unfinanced Capital Outlay (Unexpended capital financing) at the End of the Year	43	- 423,281	
Amount Reported in Line 43 Analysed as Follows:			
Unapplied Capital Receipts (Negative)	44	- 695,959	
To be Recovered From:			
- Taxation or User Charges Within Term of Council	45	42,197	
- Proceeds From Long Term Liabilities	46	151,321	
- Transfers From Reserves and Reserve Funds	47	-	
- -	48	79,160	
Total Unfinanced Capital Outlay (Unexpended Capital Financing)	49	- 423,281	
* - Amount in Line 18 Raised on Behalf of Other Municipalities	19	-	

1988 FINANCIAL INFORMATION RETURN

ANALYSIS OF CAPITAL GRANTS AND OWN EXPENDITURES

For the year ended December 31, 1988.

Municipality

Michipicoten Tp

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		CAPITAL GRANTS			TOTAL OWN EXPENDITURES
		Ontario Grants	Canada Grants	Other municipalities	
		1	2	3	4
		\$	\$	\$	\$
General Government	1	-	-	-	58,645
Protection to Persons and Property					
Fire	2	-	-	-	2,419
Police	3	-	-	-	5,854
Conservation Authority	4	-	-	-	-
Protective inspection and control	5	-	-	-	5,236
Emergency measures	6	-	-	-	-
Subtotal	7	-	-	-	13,509
Transportation services					
Roadways	8	-	-	-	-
Winter Control	9	-	-	-	-
Transit	10	-	-	-	-
Parking	11	-	-	-	-
Street Lighting	12	-	-	-	-
Air Transportation	13	-	-	-	-
--	14	-	-	-	-
Subtotal	15	-	-	-	-
Environmental services					
Sanitary Sewer System	16	18,113	-	-	-
Storm Sewer System	17	-	-	-	89,958
Waterworks System	18	221,392	-	-	355,599
Garbage Collection	19	-	-	-	58,295
Garbage Disposal	20	-	-	-	-
Pollution Control	21	-	-	-	-
--	22	-	-	-	31,456
Subtotal	23	239,505	-	-	535,308
Health Services					
Public Health Services	24	-	-	-	9,923
Public Health Inspection and Control	25	-	-	-	-
Hospitals	26	-	-	-	-
Ambulance Services	27	-	-	-	-
Cemeteries	28	-	-	-	-
--	29	-	-	-	-
Subtotal	30	-	-	-	9,923
Social and Family Services					
General Assistance	31	-	-	-	-
Assistance to Aged Persons	32	-	-	-	15,210
Assitance to Children	33	-	-	-	-
Day Nurseries	34	-	-	-	-
--	35	-	-	-	-
Subtotal	36	-	-	-	15,210
Recreation and Cultural Services					
Parks and Recreation	37	3,750	-	-	11,471
Libraries	38	-	-	-	-
Other Cultural	39	-	-	-	-
Subtotal	40	3,750	-	-	11,471
Planning and Development					
Planning and Development	41	-	-	-	-
Commercial and Industrial	42	359,813	-	-	149,342
Residential Development	43	-	-	-	137,892
Agriculture and Reforestation	44	-	-	-	-
Tile Drainage and Shoreline Assistance	45				
--	46	-	-	-	-
Subtotal	47	359,813	-	-	287,234
Electricity	48	-	-	-	-
Gas	49	-	-	-	-
Telephone	50	-	-	-	-
Total	51	603,068	-	-	931,300

1988 FINANCIAL INFORMATION RETURN

ANALYSIS OF NET LONG TERM
LIABILITIES BY FUNCTION

For the year ended December 31, 1988.

Municipality

Michipicoten Tp

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		1 \$
General Government	1	-
Protection to Persons and Property		
Fire	2	-
Police	3	-
Conservation Authority	4	-
Protective inspection and control	5	-
Emergency measures	6	-
Subtotal	7	-
Transportation services		
Roadways	8	-
Winter Control	9	-
Transit	10	-
Parking	11	-
Street Lighting	12	-
Air Transportation	13	-
--	14	-
Subtotal	15	-
Environmental services		
Sanitary Sewer System	16	643,598
Storm Sewer System	17	-
Waterworks System	18	9,615
Garbage Collection	19	-
Garbage Disposal	20	-
Pollution Control	21	-
--	22	-
Subtotal	23	653,213
Health Services		
Public Health Services	24	-
Public Health Inspection and Control	25	-
Hospitals	26	-
Ambulance Services	27	-
Cemeteries	28	-
--	29	-
Subtotal	30	-
Social and Family Services		
General Assistance	31	-
Assistance to Aged Persons	32	-
Assitance to Children	33	-
Day Nurseries	34	-
--	35	-
Subtotal	36	-
Recreation and Cultural Services		
Parks and Recreation	37	-
Libraries	38	-
Other Cultural	39	-
Subtotal	40	-
Planning and Development		
Planning and Development	41	-
Commercial and Industrial	42	-
Residential Development	43	-
Agriculture and Reforestation	44	-
Tile Drainage and Shoreline Assistance	45	-
--	46	-
Subtotal	47	-
Electricity	48	-
Gas	49	-
Telephone	50	-
Total	51	653,213

1988 FINANCIAL INFORMATION RETURN

Municipality

ANALYSIS OF LONG TERM
LIABILITIES AND COMMITMENTS

Michipicoten Tp

For the year ended December 31, 1988.

		1	\$
1. Calculation of the Debt Burden of the Municipality			
All debt issued by the municipality, predecessor municipalities and consolidated entities			
:To Ontario and agencies		1	9,616
: To Canada and agencies		2	34,998
: To other		3	608,600
Subtotal		4	653,214
Plus: All debt assumed by the municipality from others		5	-
Less: All debt assumed by others			
:Ontario		6	-
:Schoolboards		7	-
:Other municipalities		8	-
Subtotal		9	-
Less: Ministry of the Environment debt retirement funds			
- sewer		10	-
- water		11	-
Own sinking funds (actual balances)			
- general municipal		12	-
- enterprises and other		13	-
Subtotal		14	-
Total		15	653,214
Amount reported in line 15 analyzed as follows:			
Sinking fund debentures		16	-
Installment (serial) debentures		17	608,600
Long term bank loans		18	-
Lease purchase agreements		19	-
Mortgages		20	34,998
Ministry of the Environment		22	9,616
--		23	-
--		24	-
			\$
2. Total debt payable in foreign currencies (net of sinking fund holdings)			
U.S. dollars - Canadian dollar equivalent included in line 15 above		25	-
- par value of this amount in U.S. dollars		26	-
Other - Canadian dollar equivalent included in line 15 above		27	-
- par value of this amount in _____		28	-
			\$
3. Interest earned on sinking funds and debt retirement funds during the year			
Own funds		29	-
Ministry of the Environment - sewer		30	31,945
- water		31	16,287
			\$
4. Actuarial balance of own sinking funds at year end		32	-
			\$
5. Long term commitments and contingencies at year end			
Total liability for accumulated sick pay credits		33	52,827
Total liability under OMERS plans			
- initial unfunded		34	-
- actuarial deficiency		35	-
Total liability for own pension funds			
- initial unfunded		36	-
- actuarial deficiency		37	-
Outstanding loans guarantee		38	-
Commitments and liabilities financed from revenue, as approved by the Ontario Municipal Board or Council, as the case may be			
- hospital support		39	-
- university support		40	-
- leases and other agreements		41	-
Other (specify)		42	-
--		43	-
--		44	-
Total		45	52,827

1988 FINANCIAL INFORMATION RETURN

Municipality

ANALYSIS OF LONG TERM
LIABILITIES AND COMMITMENTS

For the year ended December 31, 1988.

Michipicoten Tp

6. Ministry of the Environment Provincial Projects			accumulated surplus (deficit)	total outstanding capital obligation	debt charges
			1	2	3
			\$	\$	\$
Water projects - for this municipality only	46	-	-	-	-
- share of integrated projects	47	-	-	-	-
Sewer projects - for this municipality only	48	-	-	-	-
- share of integrated projects	49	-	-	-	-
7. 1988 Debt Charges					
			principal	interest	
			1	2	
			\$	\$	
Recovered from the consolidated revenue fund	50	-	-	-	
- general tax rates *	51	-	-	-	
- special are rates and special charges	52	-	-	-	
- benefitting landowners	53	9,138	48,232		
- user rates (consolidated entities)	54	-	-		
Recovered from reserve funds	55	-	-		
Recovered from unconsolidated entities	57	-	-		
- hydro	56	-	-		
- gas and telephone	58	-	-		
--	59	-	-		
--	58	-	-		
--	59	-	-		
Total	78	9,138	48,232		
8. Future principal and interest payments on EXISTING net debt					
		recoverable from the consolidated revenue fund	recoverable from reserve funds	recoverable from unconsolidated entities	
		principal	interest	principal	interest
		1	2	3	4
		\$	\$	\$	\$
1989	60	47,050	78,079	-	-
1990	61	50,778	73,966	-	-
1991	62	52,982	56,348	-	-
1992	63	57,344	49,971	-	-
1993	64	63,725	44,188	-	-
1994-1998	65	378,000	111,324	-	-
1999 onwards	79	-	-	-	-
interest to be earned on sinking funds *	69	3,335	-	-	-
Downtown revitalization program	70	-	-	-	-
Total	71	653,214	413,876	-	-
* Includes interest to earned on Ministry of the Environment debt retirement funds					
9. Future principal payments on EXPECTED NEW debt					
				1	
				\$	
1989	72	-		-	
1990	73	-		-	
1991	74	-		-	
1992	75	-		-	
1993	76	-		-	
Total	77	-		-	
10. Other notes (attach supporting schedules as required)					

1988 FINANCIAL INFORMATION RETURN

Municipality

Michipicoten Tp

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CONTINUITY OF UPPER TIER AND SCHOOL BOARD LEVIES

For the year ended December 31, 1988.

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1988 FINANCIAL INFORMATION RETURN

Municipality

Michipicoten Tp

CONTINUITY OF UPPER TIER AND SCHOOL BOARD LEVIES

For the year ended December 31, 1988.

		Balance at beginning of year	amounts requisitioned	supplementary taxes	pupils' fees, share of trailer licenses	total expended	amount levied	telephone and telegraph taxation	share of payments in lieu of taxes	pupils' fees, share of trailer licenses	total raised	balance at end of year	
		1	2	3	4	5	6	7	8	9	10	11	
		\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	
SCHOOL BOARDS	Elementary Public (specify)												
	--	30	-	849,386	9,373	-	858,759	835,196	20,952	2,611	-	858,759	-
	--	31	-	-	-	-	-	-	-	-	-	-	-
	Elementary separate (specify)												
	--	40	-	129,955	866	-	130,821	128,719	-	2,102	-	130,821	-
	--	41	-	-	-	-	-	-	-	-	-	-	-
	--	42	-	-	-	-	-	-	-	-	-	-	-
	Secondary Public (specify)												
	--	50	-	761,390	7,963	-	769,353	750,503	15,153	3,697	-	769,353	-
	--	51	-	-	-	-	-	-	-	-	-	-	-
	Secondary separate (specify)												
	--	70	-	-	-	-	-	-	-	-	-	-	-
	--	71	-	-	-	-	-	-	-	-	-	-	-
--	72	-	-	-	-	-	-	-	-	-	-	-	
Total school boards	36	-	1,740,731	18,202	-	1,758,933	1,714,418	36,105	8,410	-	1,758,933	-	

1988 FINANCIAL INFORMATION RETURN

CONTINUITY OF RESERVES
AND RESERVE FUNDS

For the year ended December 31, 1988.

Municipality

Michipicoten Tp

10
15

		1	
		\$	
Balance at the beginning of the year	1	754,497	
Revenues			
Contributions from revenue fund	2	180,220	
Contributions from capital fund	3	-	
Lot levies and subdivider contributions	60	5,575	
Recreational land (the Planning Act)	61	-	
Investment income - from own funds	5	2,040	
- other	6	19,231	
--	9	75	
--	10	-	
--	11	-	
--	12	-	
Total revenue	13	207,141	
Expenditures			
Transferred to capital fund	14	26,000	
Transferred to revenue fund	15	183,332	
Charges for long term liabilities - principal and interest	16	-	
--	63	300	
--	20	-	
--	21	-	
Total expenditure	22	209,632	
Balance at end of year for:			
Reserves	23	405,508	
Reserve Funds	24	346,498	
Total	25	752,006	
Analysed as follows:			
Working funds	26	405,508	
Contingencies	27	-	
Ministry of the Environment funds for renewals, etc			
- sewer	28	35,325	
- water	29	52,578	
Replacement of equipment	30	-	
Sick leave	31	38,454	
Insurance	32	-	
Workers' compensation	33	-	
Capital expenditure - general administration	34	7,092	
- roads	35	2,440	
- sanitary and storm sewers	36	-	
- parks and recreation	64	2,346	
- library	65	-	
- other cultural	66	-	
- water	38	-	
- transit	39	-	
- housing	40	-	
- industrial development	41	40,610	
- other and unspecified	42	130,637	
Lot levies and subdivider contributions	44	9,535	
Recreational land (the Planning Act)	46	-	
Parking revenues	45	-	
Debenture repayment	47	-	
Exchange rate stabilization	48	-	
Waterworks current purposes	49	-	
Transit current purposes	50	-	
Library current purposes	51	-	
--	52	3,870	
--	53	16,727	
--	54	6,884	
--	55	-	
--	56	-	
--	57		
Total	58	752,006	

1988 FINANCIAL INFORMATION RETURN

Municipality

ANALYSIS OF CONSOLIDATED
YEAR END BALANCES

Michipicoten Tp

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For the year ended December 31, 1988.

		1	2
		\$	\$
ASSETS			portion of cash not in chartered banks
Current assets			
Cash	1	319,841	-
Accounts receivable			
Canada	2	2,012	
Ontario	3	595,133	
Region or county	4	-	
Other municipalities	5	-	
School Boards	6	-	portion of taxes
Waterworks	7	5,437	receivable for
Other (including unorganized areas)	8	101,309	business taxes
Taxes receivable			
Current year's levies	9	118,266	15,904
Previous year's levies	10	29,534	2,505
Prior year's levies	11	18,648	99
Penalties and interest	12	11,683	1,684
Less allowance for uncollectables (negative)	13	- 4,532	-
Investments			
Canada	14	26,350	
Provincial	15	-	
Municipal	16	-	
Other	17	-	
Other current assets	18	44,903	portion of line 20
Capital outlay to be recovered in future years	19	653,213	for tax sale / tax
			registration
Other long term assets	20	91,420	3,519
	21	2,013,217	
Total			

1988 FINANCIAL INFORMATION RETURN

Municipality

ANALYSIS OF CONSOLIDATED
YEAR END BALANCES

Michipicoten Tp

11
16

For the year ended December 31, 1988.

LIABILITIES				portion of loans not from chartered banks
Current Liabilities				
Temporary loans - current purposes	22	-	-	-
- capital - Ontario	23	-		
- Canada	24	-		
- Other	25	-		
Accounts payable and accrued liabilities				
Canada	26	-		
Ontario	27	6,955		
Region or county	28	-		
Other municipalities	29	-		
School Boards	30	-		
Trade accounts payable	31	164,397		
Other	32	-		
Other current liabilities	33	-		
Net long term liabilities				
Recoverable from the Consolidated Revenue Fund				
- general tax rates	34	-		
- special area rates and special charges	35	-		
- benefitting landowners	36	-		
- user rates (consolidated entities)	37	653,213		
Recoverable from Reserve Funds	38	-		
Recoverable from unconsolidated entities	39	-		
Less: Own holdings (negative)	40	-		
Reserves and reserve funds	41	752,006		
Accumulated net revenue (deficit)				
General revenue	42	- 8,665		
Special charges and special areas (specify)				
--	43	-		
--	44	-		
--	45	-		
--	46	-		
Consolidated local boards (specify)				
Transit operations	47	-		
Water operations	48	-		
Libraries	49	- 1,376		
Cemetaries	50	-		
Recreation, community centres and arenas	51	-		
--	52	4,126		
--	53	19,280		
--	54	-		
--	55	-		
Region or county	56	-		
School boards	57	-		
Unexpended capital financing / (unfinanced capital outlay)	58	423,281		
Total	59	2,013,217		

1988 FINANCIAL INFORMATION RETURN

Municipality

Michipicoten Tp

STATISTICAL DATA

For the year ended December 31, 1988.

1											
1. Number of continuous full time employees as at December 31											
Administration15											
Non-line Department Support Staff28											
Fire323											
Police411											
Transit51											
Public Works613											
Health Services7-											
Homes for the Aged8-											
Other Social Services91											
Parks and Recreation103											
Libraries11-											
Planning123											
Total1368											

continuous full time employees December 31											
other											
12											
141,510,101306,306											
15314,21017,247											

1											
\$											
3. Reductions of tax roll during the year (lower tier municipalities only)											
Cash collections: Current year's tax163,487,428											
Previous years' tax17128,882											
Penalties and interest1838,896											
Subtotal193,655,206											
Discounts allowed20-											
Tax adjustments under section 362 and 363 of the Municipal Act											
- amounts added to the roll (negative)22-											
- amounts written off23-											
Tax adjustments under sections 465, 495 and 496 of the Municipal Act											
- recoverable from upper tier and school boards24-											
- recoverable from general municipal revenues259,718											
Transfers to tax sale and tax registration accounts26-											
The Municipal Elderly Residents' Assistance Act - reductions27-											
- refunds28-											
Other (specify)80-											
Total reductions293,664,924											
Amounts added to the tax roll for collection purposes only30-											
Business taxes written off under subsection 495(1) of the Municipal Act81-											

1											
4. Tax due dates for 1988 (lower tier municipalities only)											
Interim billings: Number of installments312											
Due date of first installment (YYYYMMDD)3219880204											
Due date of last installment (YYYYMMDD)3319880430											
Final billings: Number of installments342											
Due date of first installment (YYYYMMDD)3519880330											
Due date of last installment (YYYYMMDD)3619880930											
\$											
Supplementary taxes levied with1990 due date3741,707											

5. Projected capital expenditures and long term financing requirements as at December 31											
long term financing requirements											
gross expenditures											
approved by the O.M.B. or Concil											
submitted but not yet approved by O.M.B. or Council											
forecast not yet submitted to the O.M.B or Council											
12											
1\$2\$3\$4\$											
Estimated to take place											
in 1989582,218,500-1,408,000											
in 199059--											
in 199160--											
in 199261--											
in 199362--											
Total632,218,500-1,408,000											

					balance of fund		loans outstanding			
					1		2			
					\$		\$			
6. Ontario Home Renewal Plan trust fund at year end					82	19,124		7,669		
7. Analysis of direct water and sewer billings as at December 31										
					number of residential units	1988 billings residential units	all other properties	computer use only		
					1	2	3	4		
						\$	\$			
Water										
In this municipality					39	1,395	89,269	27,500		
In other municipalities (specify municipality)										
--					40	-	-	-		
--					41	-	-	-		
--					42	-	-	-		
--					43	-	-	-		
--					64	-	-	-		
					number of residential units	1988 billings residential units	all other properties	computer use only		
					1	2	3	4		
						\$	\$			
Sewer										
In this municipality					44	1,358	75,450	25,160		
In other municipalities (specify municipality)										
--					45	-	-	-		
--					46	-	-	-		
--					47	-	-	-		
--					48	-	-	-		
--					65	-	-	-		
							water	sewer		
							1	2		
Number of residential units in this municipality receiving municipal water and sewer services but which are not on direct billing					66		-	-		
8. Selected investments of own sinking funds as at December 31										
					own municipality	other municipalities, school boards	Province	Federal		
					1	2	3	4		
					\$	\$	\$	\$		
Own sinking funds					83	-	-	-		
9. Borrowing from own reserve funds										
							1			
							\$			
Loans or advances due to reserve funds as at December 31					84		199,813			
10. Joint boards consolidated by this municipality										
					total board expenditure	contribution from this municipality	this municipality's share of total municipal contributions	for computer use only		
					1	2	3	4		
					\$	\$	%			
name of joint boards										
--					53	-	-	-		
--					54	-	-	-		
--					55	-	-	-		
--					56	-	-	-		
--					57	-	-	-		
11. Applications to the Ontario Municipal Board or to Council										
					tile drainage, shoreline assistance, downtown revitalization, electricity gas, telephone	other submitted to O.M.B.	other submitted to Council	total		
					1	2	4	3		
					\$	\$	\$	\$		
Approved but not financed as at December 31, 1987					67	-	430,000	-		
Approved in 1988					68	-	507,999	-		
Financed in 1988					69	-	608,600	-		
No long term financing necessary					70	-	-	-		
Approved but not financed as at December 31, 1988					71	-	329,399	-		
Applications submitted but not approved as at Decemeber 31, 1988					72	-	-	-		
12. Forecast of total revenue fund expenditures										
					1989	1990	1991	1992	1993	
					1	2	3	4	5	
					\$	\$	\$	\$	\$	
					73	5,300,000	5,512,000	5,733,000	5,962,000	6,200,000