

1988 FINANCIAL INFORMATION RETURN

MUNICIPAL CODE: 13016

MUNICIPALITY OF: Picton T

1988 FINANCIAL INFORMATION RETURN

ANALYSIS OF REVENUE FUND REVENUES

For the year ended December 31, 1988.

Municipality

Picton T

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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	2,470,516	264,241	1,054,786	1,151,489
Direct water billings on ratepayers -- own municipality	2	326,657	-		326,657
-- other municipalities	3	205,696	-		205,696
Sewer surcharge on direct water billings -- own municipality	4	29,372	-		29,372
-- other municipalities	5	-	-		-
Subtotal	6	3,032,241	264,241	1,054,786	1,713,214
PAYMENTS IN LIEU OF TAXATION					
Canada	7	-	-	-	-
Canada Enterprises	8	10,572	-	-	10,572
Ontario					
The Municipal Tax Assistance Act	9	10,799	-		10,799
The Municipal Act, section 157	10	7,125	1,318		5,807
Other	11	-	-		-
Ontario Enterprises					
Ontario Housing Corporation	12	76,961	8,301	33,172	35,488
Ontario Hydro	13	-	-	-	-
Liquor Control Board of Ontario	14	4,911	-	-	4,911
Other	15	-	-	-	-
Municipal enterprises	16	37,398	-	-	37,398
Other municipalities and enterprises	17	-	-	-	-
Subtotal	18	147,766	9,619	33,172	104,975
ONTARIO UNCONDITIONAL GRANTS					
Per Household General	19	56,760	-	-	56,760
Per Household Police	20	94,600	-	-	94,600
Transitional amd special assistance	22	-	-	-	-
Resource Equalization	23	339,407	-	-	339,407
General Support	24	126,856	-	-	126,856
Northern Special Support	25	-	-	-	-
Apportionment Guarantee	26	-	-	-	-
Revenue Guarantee	27	-	-	-	-
Subtotal	28	617,623	-	-	617,623
REVENUES FOR SPECIFIC FUNCTIONS					
Ontario specific grants	29	157,071			157,071
Canada specific grants	30	2,070			2,070
Other municipalities - grants and fees	31	125,583			125,583
Fees and service charges	32	237,249			237,249
Subtotal	33	521,973			521,973
OTHER REVENUES					
Trailer revenue and licences	34	-			-
Licences and permits	35	24,334	-	-	24,334
Fines	37	22,955			22,955
Penalties and interest on taxes	38	28,038			28,038
Investment income - from own funds	39	-			-
- other	40	56,557			56,557
Sales of publications, equipment, etc	42	3,185			3,185
Contributions from capital fund	43	-			-
Contributions from reserves and reserve funds	44	112,142			112,142
Contributions from non-consolidated entities	45	-			-
--	46	-			-
--	47	-			-
--	48	-			-
Sale of Land	49	102,104			102,104
Subtotal	50	349,315	-	-	349,315
TOTAL REVENUE	51	4,668,918	273,860	1,087,958	3,307,100

For the year ended December 31, 1988.

Picton T

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[illegible]

For the year ended December 31, 1988.

Picton T

2LT - OP
4

II. Upper tier purposes

[illegible]

For the year ended December 31, 1988.

Picton T

2LT - OP

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III. School board purposes

Elementary public

Elementary separate

Secondary public

Public consolidated[illegible]

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	1,633,500	186,170	61,390	14.430000	16.970000	23,572	3,159	1,042	262	-	-	28,035
Separate consolidated													
Total all school board taxation	0						661,477	288,567	94,688	3,628	2,989	3,437	1,054,786

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

[illegible]

1988 FINANCIAL INFORMATION RETURN

ANALYSIS OF CURRENT REVENUE
FOR SPECIFIC FUNCTION

For the year ended December 31, 1988.

Municipality

Picton T

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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	1,675	-	-	4,051
Protection to Persons and Property					
Fire	2	-	-	800	-
Police	3	-	-	-	475
Conservation Authority	4	-	-	-	-
Protective inspection and control	5	-	-	9,500	-
Emergency measures	6	-	-	-	-
Subtotal	7	-	-	10,300	475
Transportation services					
Roadways	8	129,154	-	23,701	37,593
Winter Control	9	4,449	-	-	-
Transit	10	-	-	-	-
Parking	11	-	-	-	52,087
Street Lighting	12	-	-	-	-
Air Transportation	13	-	-	-	-
--	14	-	-	-	54,811
Subtotal	15	133,603	-	23,701	144,491
Environmental services					
Sanitary Sewer System	16	-	-	34,250	11,817
Storm Sewer System	17	-	-	-	-
Waterworks System	18	-	-	1,975	33,123
Garbage Collection	19	-	-	-	-
Garbage Disposal	20	-	-	-	-
Pollution Control	21	-	-	-	-
--	22	-	-	-	-
Subtotal	23	-	-	36,225	44,940
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	6,608	2,070	22,922	27,573
Libraries	38	14,835	-	32,435	8,630
Other Cultural	39	-	-	-	946
Subtotal	40	21,443	2,070	55,357	37,149
Planning and Development					
Planning and Development	41	-	-	-	4,035
Commercial and Industrial	42	-	-	-	-
Residential Development	43	350	-	-	-
Agriculture and Reforestation	44	-	-	-	-
Tile Drainage and Shoreline Assistance	45	-	-	-	2,108
--	46	-	-	-	-
Subtotal	47	350	-	-	6,143
Electricity	48	-	-	-	-
Gas	49	-	-	-	-
Telephone	50	-	-	-	-
Total	51	157,071	2,070	125,583	237,249

1988 FINANCIAL INFORMATION RETURN								
ANALYSIS OF REVENUE FUND EXPENDITURES		Municipality						
		Picton T						
								48
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	124,033	-	104,942	51,059	-	-	280,034
Protection to Persons and Property								
Fire	2	179,563	-	25,038	4,236	-	-	208,837
Police	3	118,835	-	386,728	-	-	-	505,563
Conservation Authority	4	-	-	-	-	13,315	-	13,315
Protective inspection and control	5	32,020	-	9,676	-	-	-	41,696
Emergency measures	6	-	-	-	-	-	-	-
Subtotal	7	330,418	-	421,442	4,236	13,315	-	769,411
Transportation services								
Roadways	8	200,897	-	170,740	186,398	-	-	558,035
Winter Control	9	-	-	12,804	-	-	-	12,804
Transit	10	-	-	-	-	-	-	-
Parking	11	18,483	-	26,756	26,044	-	-	71,283
Street Lighting	12	-	-	66,057	-	-	-	66,057
Air Transportation	13	-	-	-	-	-	-	-
--	14	6,740	-	41,015	13,571	-	-	61,326
Subtotal	15	226,120	-	317,372	226,013	-	-	769,505
Environmental services								
Sanitary Sewer System	16	45,362	75,841	129,592	31,042	-	-	281,837
Storm Sewer System	17	4,838	-	8,123	-	-	-	12,961
Waterworks System	18	323,448	35,920	126,108	107,463	-	-	592,939
Garbage Collection	19	7,227	-	104,490	-	-	-	111,717
Garbage Disposal	20	-	-	17,708	-	-	-	17,708
Pollution Control	21	-	-	-	-	-	-	-
--	22	-	-	-	-	-	-	-
Subtotal	23	380,875	111,761	386,021	138,505	-	-	1,017,162
Health Services								
Public Health Services	24	-	-	-	-	-	-	-
Public Health Inspection and Control	25	-	-	-	-	-	-	-
Hospitals	26	-	-	-	-	-	-	-
Ambulance Services	27	-	-	-	-	-	-	-
Cemeteries	28	-	-	-	-	16,500	-	16,500
--	29	-	-	-	-	-	-	-
Subtotal	30	-	-	-	-	16,500	-	16,500
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	98,857	-	47,012	8,179	-	-	154,048
Libraries	38	66,632	-	45,801	2,378	-	-	114,811
Other Cultural	39	-	-	210	3,720	1,050	-	4,980
Subtotal	40	165,489	-	93,023	14,277	1,050	-	273,839
Planning and Development								
Planning and Development	41	1,090	-	9,447	-	-	-	10,537
Commercial and Industrial	42	-	16,500	10,618	185,389	-	-	212,507
Residential Development	43	-	-	-	-	-	-	-
Agriculture and Reforestation	44	-	-	-	-	-	-	-
Tile Drainage and Shoreline Assistance	45	-	2,108	-	-	-	-	2,108
--	46	-	14,187	-	-	-	-	14,187
Subtotal	47	1,090	32,795	20,065	185,389	-	-	239,339
Electricity	48	-	-	-	-	-	-	-
Gas	49	-	-	-	-	-	-	-
Telephone	50	-	-	-	-	-	-	-
Total	51	1,228,025	144,556	1,342,865	619,479	30,865	-	3,365,790

ANALYSIS OF CAPITAL OPERATION

For the year ended December 31, 1988.

			1
			\$
Unfinanced capital outlay (Unexpended capital financing) at the beginning of the year	1	-	27,363
Source of Financing			
Contributions from Own Funds			
Revenue Fund	2		519,225
Reserves and Reserve Funds	3		3,946
Subtotal	4		523,171
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		-
Sinking Fund Debentures	14		-
Long Term Bank Loans	15		-
Long Term Reserve Fund Loans	16		-
- -	17		-
Subtotal *	18		-
Grants and Loan Forgiveness			
Ontario	20		487,478
Canada	21		-
Other Municipalities	22		-
Subtotal	23		487,478
Other Financing			
Prepaid Special Charges	24		-
Proceeds From Sale of Land and Other Capital Assets	25		2,241
Investment Income			
From Own Funds	26		-
Other	27		-
Donations	28		2,500
--	30		-
--	31		-
Subtotal	32		4,741
Total Sources of Financing	33		1,015,390
Applications			
Own Expenditures			
Short Term Interest Costs	34		-
Other	35		1,181,001
Subtotal	36		1,181,001
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		-
Total Applications	42		1,181,001
Unfinanced Capital Outlay (Unexpended capital financing) at the End of the Year	43		138,248
Amount Reported in Line 43 Analysed as Follows:			
Unapplied Capital Receipts (Negative)	44	-	21,962
To be Recovered From:			
- Taxation or User Charges Within Term of Council	45		10,210
- Proceeds From Long Term Liabilities	46		150,000
- Transfers From Reserves and Reserve Funds	47		-
- -	48		-
Total Unfinanced Capital Outlay (Unexpended Capital Financing)	49		138,248
* - 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

Picton T

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		CAPITAL GRANTS			TOTAL OWN EXPENDITURES
		Ontario Grants	Canada Grants	Other municipalities	
		1	2	3	4
		\$	\$	\$	\$
General Government	1	14,950	-	-	46,009
Protection to Persons and Property					
Fire	2	-	-	-	4,236
Police	3	-	-	-	-
Conservation Authority	4	-	-	-	-
Protective inspection and control	5	-	-	-	-
Emergency measures	6	-	-	-	-
Subtotal	7	-	-	-	4,236
Transportation services					
Roadways	8	373,062	-	-	618,578
Winter Control	9	-	-	-	-
Transit	10	-	-	-	-
Parking	11	-	-	-	-
Street Lighting	12	-	-	-	-
Air Transportation	13	-	-	-	-
--	14	12,069	-	-	25,640
Subtotal	15	385,131	-	-	644,218
Environmental services					
Sanitary Sewer System	16	83,492	-	-	213,058
Storm Sewer System	17	-	-	-	-
Waterworks System	18	-	-	-	61,199
Garbage Collection	19	-	-	-	-
Garbage Disposal	20	-	-	-	-
Pollution Control	21	-	-	-	-
--	22	-	-	-	-
Subtotal	23	83,492	-	-	274,257
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	3,905	-	-	10,584
Libraries	38	-	-	-	2,378
Other Cultural	39	-	-	-	13,930
Subtotal	40	3,905	-	-	26,892
Planning and Development					
Planning and Development	41	-	-	-	-
Commercial and Industrial	42	-	-	-	185,389
Residential Development	43	-	-	-	-
Agriculture and Reforestation	44	-	-	-	-
Tile Drainage and Shoreline Assistance	45				
--	46	-	-	-	-
Subtotal	47	-	-	-	185,389
Electricity	48	-	-	-	-
Gas	49	-	-	-	-
Telephone	50	-	-	-	-
Total	51	487,478	-	-	1,181,001

1988 FINANCIAL INFORMATION RETURN

ANALYSIS OF NET LONG TERM
LIABILITIES BY FUNCTION

For the year ended December 31, 1988.

Municipality

Picton T

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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	361,281	
Storm Sewer System	17	-	
Waterworks System	18	159,000	
Garbage Collection	19	-	
Garbage Disposal	20	-	
Pollution Control	21	-	
--	22	-	
	Subtotal 23	520,281	
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	60,000	
Residential Development	43	-	
Agriculture and Reforestation	44	-	
Tile Drainage and Shoreline Assistance	45	16,664	
--	46	65,333	
	Subtotal 47	141,997	
Electricity	48	339,000	
Gas	49	-	
Telephone	50	-	
	Total 51	1,001,278	

1988 FINANCIAL INFORMATION RETURN

Municipality

ANALYSIS OF LONG TERM
LIABILITIES AND COMMITMENTS

Picton T

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	169,997	
: To Canada and agencies	2	333,281	
: To other	3	498,000	
	4	1,001,278	Subtotal
Plus: All debt assumed by the municipality from others	5	-	
Less: All debt assumed by others			
:Ontario	6	-	
:Schoolboards	7	-	
:Other municipalities	8	-	
	9	-	Subtotal
Less: Ministry of the Environment debt retirement funds			
- sewer	10	-	
- water	11	-	
Own sinking funds (actual balances)			
- general municipal	12	-	
- enterprises and other	13	-	
	14	-	Subtotal
	15	1,001,278	Total
Amount reported in line 15 analyzed as follows:			
Sinking fund debentures	16	-	
Installment (serial) debentures	17	1,001,278	
Long term bank loans	18	-	
Lease purchase agreements	19	-	
Mortgages	20	-	
Ministry of the Environment	22	-	
--	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	-
- water	31	-

		\$
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	68,953
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	25,086
Other (specify)	42	-
--	43	-
--	44	-
	45	94,039
Total		

1988 FINANCIAL INFORMATION RETURN

Municipality

ANALYSIS OF LONG TERM
LIABILITIES AND COMMITMENTS

Picton T

For the year ended December 31, 1988.

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	47,606	47,922
- general tax rates *			51	10,000	1,000
- special are rates and special charges			52	718	1,390
- benefitting landowners			53	17,000	18,920
- user rates (consolidated entities)			54	-	-
Recovered from reserve funds			55	36,000	50,206
Recovered from unconsolidated entities			56	-	-
- hydro			57	-	-
- gas and telephone			58	-	-
--			59	-	-
--			78	111,324	119,438
Total					
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	81,172	63,287	-	-
1990	61	85,331	56,731	-	-
1991	62	89,838	49,720	-	-
1992	63	85,730	42,242	-	-
1993	64	77,049	33,451	-	-
1994-1998	65	237,725	50,678	-	-
1999 onwards	79	5,433	891	-	-
interest to be earned on sinking funds *	69	-	-	-	-
Downtown revitalization program	70	-	-	-	-
Total	71	662,278	297,000	-	-
* 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	9,000			
1991	74	10,000			
1992	75	11,000			
1993	76	12,000			
Total	77	42,000			
10. Other notes (attach supporting schedules as required)					

1988 FINANCIAL INFORMATION RETURN

Municipality

CONTINUITY OF UPPER TIER AND SCHOOL BOARD LEVIES

Picton T

For the year ended December 31, 1988.

		Balance at beginning of year	amounts requisitioned	supplementary taxes	total expended	amount levied	telephone and telegraph taxation	share of Provincial grants	share of payments in lieu of taxes	other	total raised	balance at end of year
		1	2	3	4	5	6	8	9	10	12	11
		\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
UPPER TIER												
Included in general tax rate for upper tier purposes												
General requisition	1		271,316	2,522	273,838							
Special pupose requisitions												
Water rate	2		-	-	-							
Transit rate	3		-	-	-							
Sewer rate	4		-	-	-							
Library rate	5		-	-	-							
Road rate	6		-	-	-							
--	7		-	-	-							
--	8		-	-	-							
Payments in lieu of taxes	9		-	-	-							
Telephone and telegraph taxation	10		-	-	-							
Subtotal levied by mill rate -- general	11	-	127	271,316	2,522	273,838	252,850	11,391	-	9,619	-	273,860
Special purpose requisitions												
Water	12		-	-	-							
Transit	13		-	-	-							
Sewer	14		-	-	-							
Library	15		-	-	-							
--	16		-	-	-							
--	17		-	-	-							
Subtotal levied by mill rate -- special areas	18	-	-	-	-	-	-	-	-	-	-	-
Speical charges	19	-	-	-	-	-	-	-	-	-	-	-
Direct water billings	20	-	-	-	-	-	-	-	-	-	-	-
Sewer surcharge on direct water billings	21	-	-	-	-	-	-	-	-	-	-	-
Total region or county	22	-	127	271,316	2,522	273,838	252,850	11,391	-	9,619	-	273,860

1988 FINANCIAL INFORMATION RETURN

Municipality

CONTINUITY OF UPPER TIER AND SCHOOL BOARD LEVIES

Picton T

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	42	578,510	5,411	-	583,921	541,139	26,081	16,688	-	583,908	29
--	31	-	-	-	-	-	-	-	-	-	-	-
Elementary separate (specify)												
--	40	1	39,629	352	-	39,981	37,651	-	2,327	-	39,978	- 2
--	41	-	-	-	-	-	-	-	-	-	-	-
--	42	-	-	-	-	-	-	-	-	-	-	-
Secondary Public (specify)												
--	50	- 106	430,245	4,029	-	434,274	402,931	18,949	12,425	-	434,305	- 75
--	51	-	-	-	-	-	-	-	-	-	-	-
Secondary separate (specify)												
--	70	10	29,505	262	-	29,767	28,035	-	1,732	-	29,767	10
--	71	-	-	-	-	-	-	-	-	-	-	-
--	72	-	-	-	-	-	-	-	-	-	-	-
Total school boards	36	- 53	1,077,889	10,054	-	1,087,943	1,009,756	45,030	33,172	-	1,087,958	- 38

1988 FINANCIAL INFORMATION RETURN

CONTINUITY OF RESERVES
AND RESERVE FUNDS

For the year ended December 31, 1988.

Municipality

Picton T

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		1 \$
Balance at the beginning of the year	1	325,961
Revenues		
Contributions from revenue fund	2	100,254
Contributions from capital fund	3	-
Lot levies and subdivider contributions	60	5,196
Recreational land (the Planning Act)	61	-
Investment income - from own funds	5	1,318
- other	6	-
--	9	-
--	10	-
--	11	-
--	12	-
Total revenue	13	106,768
Expenditures		
Transferred to capital fund	14	3,946
Transferred to revenue fund	15	112,142
Charges for long term liabilities - principal and interest	16	-
--	63	-
--	20	-
--	21	-
Total expenditure	22	116,088
Balance at end of year for:		
Reserves	23	129,725
Reserve Funds	24	186,916
Total	25	316,641
Analysed as follows:		
Working funds	26	70,000
Contingencies	27	-
Ministry of the Environment funds for renewals, etc		
- sewer	28	-
- water	29	-
Replacement of equipment	30	-
Sick leave	31	6,533
Insurance	32	-
Workers' compensation	33	-
Capital expenditure - general administration	34	-
- roads	35	3,000
- sanitary and storm sewers	36	-
- parks and recreation	64	8,888
- library	65	-
- other cultural	66	-
- water	38	186,916
- transit	39	-
- housing	40	-
- industrial development	41	-
- other and unspecified	42	3,088
Lot levies and subdivider contributions	44	-
Recreational land (the Planning Act)	46	11,750
Parking revenues	45	-
Debenture repayment	47	-
Exchange rate stabilization	48	-
Waterworks current purposes	49	-
Transit current purposes	50	-
Library current purposes	51	-
--	52	26,466
--	53	-
--	54	-
--	55	-
--	56	-
--	57	
Total	58	316,641

1988 FINANCIAL INFORMATION RETURN

Municipality

ANALYSIS OF CONSOLIDATED
YEAR END BALANCES

Picton T

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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	277,724	-
Accounts receivable			
Canada	2	459	
Ontario	3	492,655	
Region or county	4	1,524	
Other municipalities	5	14,263	
School Boards	6	2,898	portion of taxes
Waterworks	7	-	receivable for
Other (including unorganized areas)	8	33,185	business taxes
Taxes receivable			
Current year's levies	9	128,990	11,830
Previous year's levies	10	27,531	1,362
Prior year's levies	11	5,878	476
Penalties and interest	12	13,739	1,048
Less allowance for uncollectables (negative)	13	-	-
Investments			
Canada	14	-	
Provincial	15	-	
Municipal	16	-	
Other	17	-	
Other current assets	18	52,099	portion of line 20 for tax sale / tax registration
Capital outlay to be recovered in future years	19	1,001,278	
Other long term assets	20	15,115	12,568
	21	2,067,338	
Total			

1988 FINANCIAL INFORMATION RETURN

Municipality

ANALYSIS OF CONSOLIDATED
YEAR END BALANCES

Picton T

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16

For the year ended December 31, 1988.

LIABILITIES				portion of loans not from chartered banks
Current Liabilities				
Temporary loans - current purposes	22	330,375		-
- capital - Ontario	23	-		
- Canada	24	-		
- Other	25	-		
Accounts payable and accrued liabilities				
Canada	26	-		
Ontario	27	431		
Region or county	28	-		
Other municipalities	29	-		
School Boards	30	-		
Trade accounts payable	31	405,874		
Other	32	-		
Other current liabilities	33	-		
Net long term liabilities				
Recoverable from the Consolidated Revenue Fund				
- general tax rates	34	446,614		
- special area rates and special charges	35	40,000		
- benefitting landowners	36	16,664		
- user rates (consolidated entities)	37	159,000		
Recoverable from Reserve Funds	38	-		
Recoverable from unconsolidated entities	39	339,000		
Less: Own holdings (negative)	40	-		
Reserves and reserve funds	41	316,641		
Accumulated net revenue (deficit)				
General revenue	42	20,693		
Special charges and special areas (specify)				
--	43	-		
--	44	-		
--	45	-		
--	46	-		
Consolidated local boards (specify)				
Transit operations	47	-		
Water operations	48	128,789		
Libraries	49	1,648		
Cemetaries	50	-		
Recreation, community centres and arenas	51	-		
--	52	-		
--	53	-		
--	54	-		
--	55	-		
Region or county	56	- 105		
School boards	57	- 38		
Unexpended capital financing / (unfinanced capital outlay)	58	- 138,248		
Total	59	2,067,338		

1988 FINANCIAL INFORMATION RETURN

Municipality

Picton T

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STATISTICAL DATA

For the year ended December 31, 1988.

		1	
1. Number of continuous full time employees as at December 31			
Administration	1	2	
Non-line Department Support Staff	2	6	
Fire	3	4	
Police	4	-	
Transit	5	-	
Public Works	6	12	
Health Services	7	-	
Homes for the Aged	8	-	
Other Social Services	9	-	
Parks and Recreation	10	2	
Libraries	11	3	
Planning	12	-	
Total	13	29	
		continuous full time employees December 31	
		other	
2. Total expenditures during the year on:		1 \$	2 \$
Wages and salaries	14	904,511	203,413
Employee benefits	15	129,175	14,233
		1 \$	
3. Reductions of tax roll during the year (lower tier municipalities only)			
Cash collections: Current year's tax	16	2,326,237	
Previous years' tax	17	96,896	
Penalties and interest	18	22,390	
Subtotal	19	2,445,523	
Discounts allowed	20	-	
Tax adjustments under section 362 and 363 of the Municipal Act	22	-	
- amounts added to the roll (negative)		-	
- amounts written off	23	-	
Tax adjustments under sections 465, 495 and 496 of the Municipal Act	24	9,629	
- recoverable from upper tier and school boards		7,768	
- recoverable from general municipal revenues	25	-	
Transfers to tax sale and tax registration accounts	26	-	
The Municipal Elderly Residents' Assistance Act - reductions	27	-	
- refunds	28	-	
Other (specify)	80	-	
Total reductions	29	2,462,920	
Amounts added to the tax roll for collection purposes only	30	2,108	
Business taxes written off under subsection 495(1) of the Municipal Act	81	-	
		1	
4. Tax due dates for 1988 (lower tier municipalities only)			
Interim billings: Number of installments	31	1	
Due date of first installment (YYYYMMDD)	32	19880331	
Due date of last installment (YYYYMMDD)	33	0	
Final billings: Number of installments	34	2	
Due date of first installment (YYYYMMDD)	35	19880630	
Due date of last installment (YYYYMMDD)	36	19880930	
		\$	
Supplementary taxes levied with1990 due date	37	-	
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
Estimated to take place		1 \$	2 \$
in 1989	58	788,000	150,000
in 1990	59	800,000	-
in 1991	60	300,000	-
in 1992	61	100,000	-
in 1993	62	100,000	-
Total	63	2,088,000	150,000

					balance of fund		loans outstanding							
					1		2							
					\$		\$							
6. Ontario Home Renewal Plan trust fund at year end					82		126,154		86,704					
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					39		1,714		187,660		138,997			
In this municipality														
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					44		-		29,372					
In this municipality														
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		-				1,714			
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		-			
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		229,300		-		229,300			
Approved in 1988					68		-		150,000		-			
Financed in 1988					69		-		-		-			
No long term financing necessary					70		-		-		-			
Approved but not financed as at December 31, 1988					71		229,300		150,000		-			
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					3,400,000		3,500,000		3,200,000		3,200,000		3,300,000	