

1996 FINANCIAL INFORMATION RETURN

MUNICIPAL CODE: 57076

MUNICIPALITY OF: Michipicoten Tp

ANALYSIS OF REVENUE FUND REVENUES

Municipality

1
3

		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	7,227,507	-	3,561,690	3,665,817
Direct water billings on ratepayers -- own municipality	2	162,123	-		162,123
-- other municipalities	3	-	-		-
Sewer surcharge on direct water billings -- own municipality	4	141,656	-		141,656
-- other municipalities	5	-	-		-
Subtotal	6	7,531,286	-	3,561,690	3,969,596
PAYMENTS IN LIEU OF TAXATION					
Canada	7	9,915	-	-	9,915
Canada Enterprises	8	2,723	-	-	2,723
Ontario					
The Municipal Tax Assistance Act	9	39,958	-		39,958
The Municipal Act, section 157	10	3,300	-		3,300
Other	11	-	-		-
Ontario Enterprises					
Ontario Housing Corporation	12	21,223	-	10,463	10,760
Ontario Hydro	13	-	-	-	-
Liquor Control Board of Ontario	14	2,173	-	-	2,173
Other	15	-	-	-	-
Municipal enterprises	16	-	-	-	-
Other municipalities and enterprises	17	-	-	-	-
Subtotal	18	79,292	-	10,463	68,829
ONTARIO NON-SPECIFIC GRANTS					
Ontario Municipal Support Grant	60	723,401			723,401
.....	61	-			-
Subtotal	69	723,401			723,401
REVENUES FOR SPECIFIC FUNCTIONS					
Ontario specific grants	29	73,366			73,366
Canada specific grants	30	6,248			6,248
Other municipalities - grants and fees	31	-			-
Fees and service charges	32	463,608			463,608
Subtotal	33	543,222			543,222
OTHER REVENUES					
Trailer revenue and licences	34	-			-
Licences and permits	35	57,779	-	-	57,779
Fines	37	505			505
Penalties and interest on taxes	38	141,039			141,039
Investment income - from own funds	39	16,082			16,082
- other	40	-			-
Sales of publications, equipment, etc	42	-			-
Contributions from capital fund	43	-			-
Contributions from reserves and reserve funds	44	157,417			157,417
Contributions from non-consolidated entities	45	1,125			1,125
--	46	5,429			5,429
--	47	-			-
--	48	-	-		
Subtotal	50	379,376	-	-	379,376
TOTAL REVENUE	51	9,256,577	-	3,572,153	5,684,424

For the year ended December 31, 1996.

Michipicoten Tp

[illegible]

For the year ended December 31, 1996.

Michipicoten Tp

II. Upper tier purposes

For the year ended December 31, 1996.

Michipicoten Tp

Elementary public[illegible][illegible][illegible][illegible][illegible][illegible][illegible]

ANALYSIS OF TAXATION

For the year ended December 31, 1996.

Municipality

Michipicoten Tp

2LT - OP

4

LOCAL TAXABLE ASSESSMENT					MILL RATES		TAXES LEVIED			SUPPLEMENTARY TAXES			TOTAL
MAID	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
Secondary separate													
General	0	-	-	-	-	-	-	-	-	-	-	-	-
Share Of Telephone And Telegraph Taxation	0	-	-	-	-	-	-	-	-	-	-	-	-
Total Taxation	0	-	-	-	-	-	-	-	-	-	-	-	-
Separate consolidated													
General	0	-	-	-	-	-	-	-	-	-	-	-	-
Share Of Telephone And Telegraph Taxation	0	-	-	-	-	-	-	-	-	-	-	-	-
Total Taxation	0	-	-	-	-	-	-	-	-	-	-	-	-
Total all school board taxation	0						1,025,973	1,670,675	848,801	- 357	7,538	9,060	3,561,690

ANALYSIS OF UPPER TIER LEVIES AND DIRECT CHARGES

For the year ended December 31, 1996.

Municipality

This Schedule Not Required For This Municipality

[illegible]

For the year ended December 31, 1996.

This Schedule Not Required For This Municipality

[illegible]

1996 FINANCIAL INFORMATION RETURN

ANALYSIS OF CURRENT REVENUE
FOR SPECIFIC FUNCTION

For the year ended December 31, 1996.

Municipality

Michipicoten Tp

3
7

		Ontario Specific Grants	Canada Grants	other municipalities grants, fees and service charges	fees and service charges
		1 \$	2 \$	3 \$	4 \$
General Government	1	2,817	-	-	22,012
Protection to Persons and Property					
Fire	2	-	-	-	7,432
Police	3	6,410	-	-	6,187
Conservation Authority	4	-	-	-	-
Protective inspection and control	5	-	-	-	7,802
Emergency measures	6	-	-	-	-
Subtotal	7	6,410	-	-	21,421
Transportation services					
Roadways	8	5,731	-	-	-
Winter Control	9	-	-	-	-
Transit	10	-	-	-	-
Parking	11	-	-	-	-
Street Lighting	12	-	-	-	-
Air Transportation	13	33,236	-	-	56,568
--	14	-	-	-	7,573
Subtotal	15	38,967	-	-	64,141
Environmental services					
Sanitary Sewer System	16	-	-	-	-
Storm Sewer System	17	-	-	-	-
Waterworks System	18	-	-	-	8,069
Garbage Collection	19	-	-	-	26,115
Garbage Disposal	20	-	-	-	-
Pollution Control	21	-	-	-	-
--	22	-	-	-	-
Subtotal	23	-	-	-	34,184
Health Services					
Public Health Services	24	-	-	-	32,942
Public Health Inspection and Control	25	-	-	-	-
Hospitals	26	-	-	-	-
Ambulance Services	27	-	-	-	-
Cemeteries	28	-	-	-	10,015
--	29	-	-	-	-
Subtotal	30	-	-	-	42,957
Social and Family Services					
General Assistance	31	-	-	-	-
Assistance to Aged Persons	32	408	-	-	6,239
Assitance to Children	33	-	-	-	-
Day Nurseries	34	-	-	-	-
--	35	-	-	-	-
Subtotal	36	408	-	-	6,239
Recreation and Cultural Services					
Parks and Recreation	37	6,215	2,678	-	189,686
Libraries	38	11,827	-	-	10,574
Other Cultural	39	-	-	-	9,349
Subtotal	40	18,042	2,678	-	209,609
Planning and Development					
Planning and Development	41	-	-	-	1,325
Commercial and Industrial	42	6,722	3,570	-	42,241
Residential Development	43	-	-	-	19,479
Agriculture and Reforestation	44	-	-	-	-
Tile Drainage and Shoreline Assistance	45	-	-	-	-
--	46	-	-	-	-
Subtotal	47	6,722	3,570	-	63,045
Electricity	48	-	-	-	-
Gas	49	-	-	-	-
Telephone	50	-	-	-	-
Total	51	73,366	6,248	-	463,608

1996 FINANCIAL INFORMATION RETURN									
ANALYSIS OF REVENUE FUND EXPENDITURES		Municipality						48	
		Michipicoten Tp							
For the year ended December 31, 1996.									
		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	382,471	-	367,885	84,847	-	-	37,903	797,300
Protection to Persons and Property									
Fire	2	56,150	-	29,946	32,501	-	21,125	139,722	
Police	3	764,296	-	114,263	31,512	-	15,768	925,839	
Conservation Authority	4	-	-	-	-	-	-	-	
Protective inspection and control	5	60,222	-	10,255	-	-	-	70,477	
Emergency measures	6	-	-	-	-	-	-	-	
Subtotal	7	880,668	-	154,464	64,013	-	36,893	1,136,038	
Transportation services									
Roadways	8	318,256	-	58,992	61,025	-	-	438,273	
Winter Control	9	81,552	-	126,034	-	-	-	207,586	
Transit	10	-	-	-	-	-	-	-	
Parking	11	-	-	-	-	-	-	-	
Street Lighting	12	-	-	27,447	-	-	-	27,447	
Air Transportation	13	78,998	-	62,931	10,621	-	-	152,550	
--	14	-	-	11,405	-	-	-	11,405	
Subtotal	15	478,806	-	286,809	71,646	-	-	837,261	
Environmental services									
Sanitary Sewer System	16	24,297	98,171	60,947	-	-	-	183,415	
Storm Sewer System	17	-	-	-	-	-	-	-	
Waterworks System	18	61,848	-	80,115	-	-	11,125	130,838	
Garbage Collection	19	94,885	-	54,255	-	-	-	149,140	
Garbage Disposal	20	-	-	67,698	-	-	-	67,698	
Pollution Control	21	-	-	-	-	-	-	-	
--	22	-	-	-	-	-	-	-	
Subtotal	23	181,030	98,171	263,015	-	-	11,125	531,091	
Health Services									
Public Health Services	24	1,033	-	31,338	-	27,627	-	59,998	
Public Health Inspection and Control	25	-	-	-	-	-	-	-	
Hospitals	26	-	-	-	-	-	-	-	
Ambulance Services	27	-	-	-	-	-	-	-	
Cemeteries	28	3,249	-	2,837	-	-	-	6,086	
--	29	-	-	-	-	-	-	-	
Subtotal	30	4,282	-	34,175	-	27,627	-	66,084	
Social and Family Services									
General Assistance	31	-	-	-	-	527,380	-	527,380	
Assistance to Aged Persons	32	1,394	-	18,317	-	82,589	-	102,300	
Assitance to Children	33	-	-	-	-	43,128	-	43,128	
Day Nurseries	34	-	-	-	-	-	-	-	
--	35	42,803	-	10,335	-	-	-	53,138	
Subtotal	36	44,197	-	28,652	-	653,097	-	725,946	
Recreation and Cultural Services									
Parks and Recreation	37	346,131	451,622	288,844	64,259	-	-	1,150,856	
Libraries	38	55,409	-	27,774	-	-	12,135	95,318	
Other Cultural	39	-	-	11,322	-	-	-	11,322	
Subtotal	40	401,540	451,622	327,940	64,259	-	12,135	1,257,496	
Planning and Development									
Planning and Development	41	330	-	305	-	-	-	635	
Commercial and Industrial	42	49,529	89,633	115,041	-	-	-	254,203	
Residential Development	43	67,511	-	12,845	-	-	-	80,356	
Agriculture and Reforestation	44	-	-	-	-	-	-	-	
Tile Drainage and Shoreline Assistance	45	-	-	-	-	-	-	-	
--	46	-	-	-	-	-	-	-	
Subtotal	47	117,370	89,633	128,191	-	-	-	335,194	
Electricity	48	-	-	-	-	-	-	-	
Gas	49	-	-	-	-	-	-	-	
Telephone	50	-	-	-	-	-	-	-	
Total	51	2,490,364	639,426	1,591,131	284,765	680,724	-	5,686,410	

For the year ended December 31, 1996.

			1	\$
Unfinanced capital outlay (Unexpended capital financing) at the beginning of the year	1	-	789,374	
Source of Financing				
Contributions from Own Funds				
Revenue Fund	2		284,765	
Reserves and Reserve Funds	3		445,087	
Subtotal	4		729,852	
Long Term Liabilities Incurred				
Central Mortgage and Housing Corporation	5		-	
Ontario Financing Authority	7		-	
Commercial Area Improvement Program	9		-	
Other Ontario Housing Programs	10		-	
Ontario Clean Water Agency	11		-	
Tile Drainage and Shoreline Property Assistance Programs	12		-	
Serial Debentures	13		-	
Sinking Fund Debentures	14		-	
Long Term Bank Loans	15		133,630	
Long Term Reserve Fund Loans	16		-	
- -	17		-	
Subtotal *	18		133,630	
Grants and Loan Forgiveness				
Ontario	20		285,860	
Canada	21		-	
Other Municipalities	22		-	
Subtotal	23		285,860	
Other Financing				
Prepaid Special Charges	24		-	
Proceeds From Sale of Land and Other Capital Assets	25		23,400	
Investment Income				
From Own Funds	26		3,826	
Other	27		-	
Donations	28		-	
--	30		-	
--	31		-	
Subtotal	32		27,226	
Total Sources of Financing	33		1,176,568	
Applications				
Own Expenditures				
Short Term Interest Costs	34		-	
Other	35		1,719,279	
Subtotal	36		1,719,279	
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		1,719,279	
Unfinanced Capital Outlay (Unexpended capital financing) at the End of the Year	43	-	246,663	
Amount Reported in Line 43 Analysed as Follows:				
Unapplied Capital Receipts (Negative)	44	-	330,840	
To be Recovered From:				
- Taxation or User Charges Within Term of Council	45		198	
- Proceeds From Long Term Liabilities	46		-	
- Transfers From Reserves and Reserve Funds	47		-	
- -	48		83,979	
Total Unfinanced Capital Outlay (Unexpended Capital Financing)	49	-	246,663	
* - Amount in Line 18 Raised on Behalf of Other Municipalities	19		-	

1996 FINANCIAL INFORMATION RETURN

ANALYSIS OF CAPITAL GRANTS AND OWN EXPENDITURES

For the year ended December 31, 1996.

Municipality

Michipicoten Tp

610

		CAPITAL GRANTS			TOTAL OWN EXPENDITURES
		Ontario Grants	Canada Grants	Other municipalities	
		1	2	3	4
		\$	\$	\$	\$
General Government	1	-	-	-	69,113
Protection to Persons and Property					
Fire	2	-	-	-	32,501
Police	3	-	-	-	35,672
Conservation Authority	4	-	-	-	-
Protective inspection and control	5	-	-	-	-
Emergency measures	6	-	-	-	-
Subtotal	7	-	-	-	68,173
Transportation services					
Roadways	8	-	-	-	44,822
Winter Control	9	-	-	-	-
Transit	10	-	-	-	-
Parking	11	-	-	-	-
Street Lighting	12	-	-	-	-
Air Transportation	13	-	-	-	10,621
--	14	-	-	-	-
Subtotal	15	-	-	-	55,443
Environmental services					
Sanitary Sewer System	16	-	-	-	-
Storm Sewer System	17	-	-	-	-
Waterworks System	18	-	-	-	-
Garbage Collection	19	-	-	-	128,982
Garbage Disposal	20	-	-	-	-
Pollution Control	21	-	-	-	-
--	22	-	-	-	-
Subtotal	23	-	-	-	128,982
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	-	-	-	912,511
Libraries	38	-	-	-	379,233
Other Cultural	39	-	-	-	-
Subtotal	40	-	-	-	1,291,744
Planning and Development					
Planning and Development	41	-	-	-	-
Commercial and Industrial	42	285,860	-	-	70,048
Residential Development	43	-	-	-	35,776
Agriculture and Reforestation	44	-	-	-	-
Tile Drainage and Shoreline Assistance	45				
--	46	-	-	-	-
Subtotal	47	285,860	-	-	105,824
Electricity	48	-	-	-	-
Gas	49	-	-	-	-
Telephone	50	-	-	-	-
Total	51	285,860	-	-	1,719,279

1996 FINANCIAL INFORMATION RETURN

ANALYSIS OF NET LONG TERM
LIABILITIES BY FUNCTION

For the year ended December 31, 1996.

Municipality

Michipicoten Tp

7
11

			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	174,000	
Storm Sewer System		17	-	
Waterworks System		18	-	
Garbage Collection		19	133,630	
Garbage Disposal		20	-	
Pollution Control		21	-	
--		22	-	
	Subtotal	23	307,630	
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	859,802	
Libraries		38	-	
Other Cultural		39	-	
	Subtotal	40	859,802	
Planning and Development				
Planning and Development		41	-	
Commercial and Industrial		42	4,332,198	
Residential Development		43	-	
Agriculture and Reforestation		44	-	
Tile Drainage and Shoreline Assistance		45	-	
--		46	-	
	Subtotal	47	4,332,198	
Electricity		48	-	
Gas		49	-	
Telephone		50	-	
	Total	51	5,499,630	

1996 FINANCIAL INFORMATION RETURN

ANALYSIS OF LONG TERM
LIABILITIES AND COMMITMENTS

For the year ended December 31, 1996.

Municipality

Michipicoten Tp

8
12

		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	-	
: To Canada and agencies	2	-	
: To other	3	5,499,630	
Subtotal	4	5,499,630	
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: Ontario Clean Water Agency debt retirement funds			
- sewer	10	-	
- water	11	-	
Own sinking funds (actual balances)			
- general	12	-	
- enterprises and other	13	-	
Subtotal	14	-	
Total	15	5,499,630	
Amount reported in line 15 analyzed as follows:			
Sinking fund debentures		16	-
Installment (serial) debentures		17	5,366,000
Long term bank loans		18	133,630
Lease purchase agreements		19	-
Mortgages		20	-
Ontario Clean Water Agency		22	-
Long term reserve fund loans		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	-
Ontario Clean Water Agency - 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	-
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	-	

1996 FINANCIAL INFORMATION RETURN

ANALYSIS OF LONG TERM
LIABILITIES AND COMMITMENTS

For the year ended December 31, 1996.

Municipality

Michipicoten Tp

6. Ontario Clean Water Agency 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. 1996 Debt Charges						
	principal	interest				
	1	2				
	\$	\$				
Recovered from the consolidated revenue fund						
- general tax rates	50	183,000	456,426			
- special are rates and special charges	51	-	-			
- benefitting landowners	52	-	-			
- user rates (consolidated entities)	53	-	-			
Recovered from reserve funds	54	-	-			
Recovered from unconsolidated entities						
- hydro	55	-	-			
- gas and telephone	57	-	-			
--	56	-	-			
--	58	-	-			
--	59	-	-			
Total	78	183,000	456,426			
Line 78 includes:						
Financing of one-time real estate purchase	90	-	-			
Other lump sum (balloon) repayments of long term debt	91	-	-			
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	principal	interest
	1	2	3	4	5	6
	\$	\$	\$	\$	\$	\$
1997	224,760	446,878	-	-	-	-
1998	241,760	427,633	-	-	-	-
1999	160,760	411,680	-	-	-	-
2000	4,845,760	399,622	-	-	-	-
2001	26,590	716	-	-	-	-
2002 - 2006	-	-	-	-	-	-
2007 onwards	-	-	-	-	-	-
interest to be earned on sinking funds *	69	-	-	-	-	-
Downtown revitalization program	70	-	-	-	-	-
Total	71	5,499,630	1,686,529	-	-	-
* Includes interest to earned on Ontario Clean Water Agency debt retirement funds						
9. Future principal payments on EXPECTED NEW debt						
		1				
		\$				
1997	72	-				
1998	73	-				
1999	74	-				
2000	75	-				
2001	76	-				
Total	77	-				
10. Other notes (attach supporting schedules as required)						
11. Long term debt refinanced:						
	principal	interest				
	1	2				
	\$	\$				
Repayment of Provincial Special Assistance	92	-				
Other long term debt refinanced	93	-				

1996 FINANCIAL INFORMATION RETURN

Municipality

Michipicoten Tp

9LT

13

CONTINUITY OF UPPER TIER AND SCHOOL BOARD LEVIES

For the year ended December 31, 1996.

[illegible]

1996 FINANCIAL INFORMATION RETURN

Municipality

Michipicoten Tp

9LT

13

CONTINUITY OF UPPER TIER AND SCHOOL BOARD LEVIES

For the year ended December 31, 1996.

		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	595	1,182,123	6,434	-	1,188,557	1,170,802	13,264	3,850	-	1,187,916	- 46
--	31	-	-	-	-	-	-	-	-	-	-	-
Elementary separate (specify)												
--	40	543	634,989	1,796	-	636,785	628,544	7,487	1,481	-	637,512	184
--	41	-	-	-	-	-	-	-	-	-	-	-
--	42	-	-	-	-	-	-	-	-	-	-	-
Secondary Public (specify)												
--	50	71	1,738,759	8,011	-	1,746,770	1,712,481	29,112	5,132	-	1,746,725	26
--	1	-	-	-	-	-	-	-	-	-	-	-
Secondary separate (specify)												
--	70	-	-	-	-	-	-	-	-	-	-	-
--	71	-	-	-	-	-	-	-	-	-	-	-
--	2	-	-	-	-	-	-	-	-	-	-	-
Total school boards	36	123	3,555,871	16,241	-	3,572,112	3,511,827	49,863	10,463	-	3,572,153	164

1996 FINANCIAL INFORMATION RETURN

Municipality

CONTINUITY OF RESERVES
AND RESERVE FUNDS

Michipicoten Tp

10
15

For the year ended December 31, 1996.

		1	\$
Balance at the beginning of the year	1	1,490,766	
Revenues			
Contributions from revenue fund	2	-	
Contributions from capital fund	3	-	
Development Charges Act	67	-	
Lot levies and subdivider contributions	60	-	
Recreational land (the Planning Act)	61	-	
Investment income - from own funds	5	18,890	
- other	6	38,024	
--	9	-	
--	10	-	
--	11	-	
--	12	-	
Total revenue	13	56,914	
Expenditures			
Transferred to capital fund	14	445,087	
Transferred to revenue fund	15	157,417	
Charges for long term liabilities - principal and interest	16	-	
--	63	400	
--	20	-	
--	21	-	
Total expenditure	22	602,904	
Balance at the end of the year for:			
Reserves	23	334,720	
Reserve Funds	24	610,056	
Total	25	944,776	
Analysed as follows:			
Working funds	26	334,720	
Contingencies	27	-	
Ontario Clean Water Agency funds for renewals, etc			
- sewer	28	36,324	
- water	29	69,758	
Replacement of equipment	30	-	
Sick leave	31	22,385	
Insurance	32	-	
Workers' compensation	33	-	
Capital expenditure - general administration	34	-	
- roads	35	-	
- sanitary and storm sewers	36	-	
- parks and recreation	64	-	
- library	65	-	
- other cultural	66	-	
- water	38	-	
- transit	39	-	
- housing	40	-	
- industrial development	41	-	
- other and unspecified	42	439,161	
Development Charges Act	68	-	
Lot levies and subdivider contributions	44	23,841	
Parking revenues	45	-	
Debenture repayment	47	-	
Exchange rate stabilization	48	-	
Waterworks current purposes	49	-	
Transit current purposes	50	-	
Library current purposes	51	-	
Vacation Pay - Council	52	3,948	
Waste Site	53	2,181	
Police Commission	54	146	
Municipal Election	55	12,312	
Business Improvement Area	56	-	
--	57		
Total	58	944,776	

1996 FINANCIAL INFORMATION RETURN

Municipality

ANALYSIS OF CONSOLIDATED
YEAR END BALANCES

Michipicoten Tp

11
16

For the year ended December 31, 1996.

		1	2
		\$	\$
ASSETS			portion of cash not in chartered banks
Current assets			
Cash	1	802,280	-
Accounts receivable			
Canada	2	3,190	
Ontario	3	358,318	
Region or county	4	-	
Other municipalities	5	-	
School Boards	6	19,472	portion of taxes
Waterworks	7	7,775	receivable for
Other (including unorganized areas)	8	398,668	business taxes
Taxes receivable			
Current year's levies	9	265,310	26,582
Previous year's levies	10	142,503	28,673
Prior year's levies	11	281,812	32,811
Penalties and interest	12	62,527	11,290
Less allowance for uncollectables (negative)	13	- 80,793	- 80,793
Investments			
Canada	14	26,350	
Provincial	15	-	
Municipal	16	-	
Other	17	-	
Other current assets	18	135,787	portion of line 20
Capital outlay to be recovered in future years	19	5,499,630	for tax sale / tax
Other long term assets	20	755,187	registration
	21	8,678,016	630,585
Total			

1996 FINANCIAL INFORMATION RETURN

Municipality

ANALYSIS OF CONSOLIDATED
YEAR END BALANCES

Michipicoten Tp

11
16

For the year ended December 31, 1996.

LIABILITIES				portion of loans not from chartered banks
Current Liabilities				
Temporary loans - current purposes	22	1,480,738		-
- capital - Ontario	23	-		
- Canada	24	-		
- Other	25	-		
Accounts payable and accrued liabilities				
Canada	26	-		
Ontario	27	3,062		
Region or county	28	-		
Other municipalities	29	-		
School Boards	30	-		
Trade accounts payable	31	281,158		
Other	32	-		
Other current liabilities	33	-		
Net long term liabilities				
Recoverable from the Consolidated Revenue Fund				
- general tax rates	34	5,499,630		
- special area rates and special charges	35	-		
- benefitting landowners	36	-		
- user rates (consolidated entities)	37	-		
Recoverable from Reserve Funds	38	-		
Recoverable from unconsolidated entities	39	-		
Less: Own holdings (negative)	40	-		
Reserves and reserve funds	41	944,776		
Accumulated net revenue (deficit)				
General revenue	42	223,891		
Special charges and special areas (specify)				
--	43	-		
--	44	-		
--	45	-		
--	46	-		
Consolidated local boards (specify)				
Transit operations	47	-		
Water operations	48	-		
Libraries	49	2,408		
Cemetaries	50	-		
Recreation, community centres and arenas	51	-		
--	52	342		
--	53	-		
--	54	-		
--	55	-		
Region or county	56	-		
School boards	57	164		
Unexpended capital financing / (unfinanced capital outlay)	58	246,663		
Total	59	8,678,016		

STATISTICAL DATA

For the year ended December 31, 1996.

		1	
1. Number of continuous full time employees as at December 31			
Administration	1	2	
Non-line Department Support Staff	2	6	
Fire	3	-	
Police	4	10	
Transit	5	-	
Public Works	6	12	
Health Services	7	-	
Homes for the Aged	8	-	
Other Social Services	9	-	
Parks and Recreation	10	6	
Libraries	11	1	
Planning	12	1	
Total	13	38	
		continuous full time employees December 31	
		other	
2. Total expenditures during the year on:		1 \$	2 \$
Wages and salaries	14	1,748,921	312,668
Employee benefits	15	373,497	22,168
		1 \$	
3. Reductions of tax roll during the year (lower tier municipalities only)			
Cash collections: Current year's tax	16	6,697,883	
Previous years' tax	17	414,525	
Penalties and interest	18	171,570	
Subtotal	19	7,283,978	
Discounts allowed	20	-	
Tax adjustments under section 362 and 263 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		
- recoverable from upper tier and school boards		30,528	
- recoverable from general municipal revenues	25	53,832	
Transfers to tax sale and tax registration accounts	26	630,585	
The Municipal Elderly Residents' Assistance Act - reductions	27	-	
- refunds	28	8,100	
Other (specify)	80	-	
Total reductions	29	8,007,023	
Amounts added to the tax roll for collection purposes only	30	-	
Business taxes written off under subsection 441(1) of the Municipal Act	81	-	
		1	
4. Tax due dates for 1996 (lower tier municipalities only)			
Interim billings: Number of installments	31	2	
Due date of first installment (YYYYMMDD)	32	19960215	
Due date of last installment (YYYYMMDD)	33	19960430	
Final billings: Number of installments	34	2	
Due date of first installment (YYYYMMDD)	35	19960628	
Due date of last installment (YYYYMMDD)	36	19960930	
		\$	
Supplementary taxes levied with 1997 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 \$	3 \$
in 1997	58	-	-
in 1998	59	-	-
in 1999	60	-	-
in 2000	61	-	-
in 2001	62	-	-
Total	63	-	-

STATISTICAL DATA

For the year ended December 31, 1996.

		balance of fund		loans outstanding
		1	2	
		\$	\$	
6. Ontario Home Renewal Plan trust fund at year end	82	6,415	5,770	
7. Analysis of direct water and sewer billings as at December 31				
Water		number of residential units	1996 billings residential units	all other properties
		1	2	3
			\$	\$
	39	1,103	123,623	38,500
	40	-	-	-
	41	-	-	-
	42	-	-	-
Sewer	43	-	-	-
	64	-	-	-
		number of residential units	1996 billings residential units	all other properties
		1	2	3
			\$	\$
	44	1,039	109,712	31,944
	45	-	-	-
Number of residential units in this municipality receiving municipal water and sewer services but which are not on direct billing	46	-	-	-
	47	-	-	-
	48	-	-	-
	65	-	-	-
	66	-	-	-
8. Selected investments of own sinking funds as at December 31				
Own sinking funds		own municipality	other municipalities, school boards	Province
		1	2	3
		\$	\$	\$
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				
name of joint boards		total board expenditure	contribution from this municipality	this municipality's share of total municipal contributions
		1	2	3
		\$	\$	%
				4
	53	-	-	-
	54	-	-	-
	55	-	-	-
Applications submitted but not approved as at Decemeber 31, 1996	56	-	-	-
	57	-	-	-
11. Applications to the Ontario Municipal Board or to Council				
Approved but not financed as at December 31, 1995		tile drainage, shoreline assistance, downtown revitalization, electricity gas, telephone	other submitted to O.M.B.	other submitted to Council
		1	2	4
		\$	\$	\$
	67	-	-	-
	68	-	-	133,630
	69	-	-	133,630
	70	-	-	-
Approved but not financed as at December 31, 1996	71	-	-	-
	72	-	-	-
12. Forecast of total revenue fund expenditures				
		2000	2001	2002
		1	2	3
		\$	\$	\$
73	-	-	-	-
13. Municipal procurement this year				
Total construction contracts awarded		1	2	
			\$	
	85	-	-	
Construction contracts awarded at \$100,000 or greater	86	-	-	