

1997 FINANCIAL INFORMATION RETURN

MUNICIPAL CODE: 23028

MUNICIPALITY OF: Elora V

1997 FINANCIAL INFORMATION RETURN

ANALYSIS OF REVENUE FUND REVENUES

For the year ended December 31, 1997.

Municipality

Elora V

		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	3,248,337	503,579	1,806,108	938,650					
Direct water billings on ratepayers -- own municipality	2	195,429	-		195,429					
-- other municipalities	3	15,006	-		15,006					
Sewer surcharge on direct water billings -- own municipality	4	276,586	-		276,586					
-- other municipalities	5	28,727	-		28,727					
Subtotal	6	3,764,085	503,579	1,806,108	1,454,398					
PAYMENTS IN LIEU OF TAXATION										
Canada	7	5,933	-	-	5,933					
Canada Enterprises	8	-	-	-	-					
Ontario										
The Municipal Tax Assistance Act						9	-	-	-	
The Municipal Act, section 157						10	-	-	-	
Other						11	-	-	-	
Ontario Enterprises										
Ontario Housing Corporation						12	12,875	2,035	7,311	3,529
Ontario Hydro						13	-	-	-	-
Liquor Control Board of Ontario						14	1,019	-	-	1,019
Other	15	-	-	-	-					
Municipal enterprises	16	20,784	-	-	20,784					
Other municipalities and enterprises	17	-	-	-	-					
Subtotal	18	40,611	2,035	7,311	31,265					
ONTARIO NON-SPECIFIC GRANTS										
Ontario Municipal Support Grant	60	117,538			117,538					
.....	61	-			-					
Subtotal	69	117,538			117,538					
REVENUES FOR SPECIFIC FUNCTIONS										
Ontario specific grants	29	-			-					
Canada specific grants	30	-			-					
Other municipalities - grants and fees	31	199,732			199,732					
Fees and service charges	32	406,858			406,858					
Subtotal	33	606,590			606,590					
OTHER REVENUES										
Trailer revenue and licences	34	-			-					
Licences and permits	35	152,834	-	-	152,834					
Fines	37	158			158					
Penalties and interest on taxes	38	56,125			56,125					
Investment income - from own funds	39	-			-					
- other	40	31,028			31,028					
Sales of publications, equipment, etc	42	253			253					
Contributions from capital fund	43	-			-					
Contributions from reserves and reserve funds	44	17,000			17,000					
Contributions from non-consolidated entities	45	-			-					
--	46	10,974			10,974					
--	47	-			-					
--	48	-			-					
Subtotal	50	268,372	-	-	268,372					
TOTAL REVENUE	51	4,797,196	505,614	1,813,419	2,478,163					

For the year ended December 31, 1997.

Elora V

I. Own purposes

For the year ended December 31, 1997.

Elora V

II. Upper tier purposes

For the year ended December 31, 1997.

Elora V

[illegible]

ANALYSIS OF TAXATION

For the year ended December 31, 1997.

Municipality

Elora V

2LT - OP

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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	1,362,358	128,906	58,980	159.200000	187.294000	216,887	24,143	11,047	2,649	-	-	254,726
Share Of Telephone And Telegraph Taxation	0	-	-	-	-	-	-	7,716	-	-	-	-	7,716
Total Taxation	0	-	-	-	-	-	216,887	31,859	11,047	2,649	-	-	262,442
Total all school board taxation	0	-	-	-	-	-	1,380,829	298,545	104,834	10,598	7,547	3,755	1,806,108

ANALYSIS OF UPPER TIER LEVIES AND DIRECT CHARGES

For the year ended December 31, 1997.

Municipality

This Schedule Not Required For This Municipality

[illegible]

For the year ended December 31, 1997.

This Schedule Not Required For This Municipality

[illegible]

1997 FINANCIAL INFORMATION RETURN

ANALYSIS OF CURRENT REVENUE
FOR SPECIFIC FUNCTION

For the year ended December 31, 1997.

Municipality

Elora V

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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	-	-	-	54,418
Protection to Persons and Property					
Fire	2	-	-	96,091	600
Police	3	-	-	-	-
Conservation Authority	4	-	-	-	-
Protective inspection and control	5	-	-	27,593	-
Emergency measures	6	-	-	-	-
Subtotal	7	-	-	123,684	600
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	-	-	-	9,487
Storm Sewer System	17	-	-	-	-
Waterworks System	18	-	-	-	-
Garbage Collection	19	-	-	-	-
Garbage Disposal	20	-	-	-	-
Pollution Control	21	-	-	-	-
--	22	-	-	-	-
Subtotal	23	-	-	-	9,487
Health Services					
Public Health Services	24	-	-	-	-
Public Health Inspection and Control	25	-	-	-	-
Hospitals	26	-	-	-	-
Ambulance Services	27	-	-	-	-
Cemeteries	28	-	-	-	21,400
--	29	-	-	-	-
Subtotal	30	-	-	-	21,400
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	-	-	76,048	320,953
Libraries	38	-	-	-	-
Other Cultural	39	-	-	-	-
Subtotal	40	-	-	76,048	320,953
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	-	-	199,732	406,858

1997 FINANCIAL INFORMATION RETURN								
ANALYSIS OF REVENUE FUND EXPENDITURES		Municipality						
		Elora V						
								48
For the year ended December 31, 1997.								
		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	295,907	-	221,146	38,962	-	-	556,015
Protection to Persons and Property								
Fire	2	26,124	-	68,485	54,194	-	-	148,803
Police	3	-	-	7,769	-	-	-	7,769
Conservation Authority	4	-	-	-	-	15,274	-	15,274
Protective inspection and control	5	55,957	-	5,256	-	-	-	61,213
Emergency measures	6	-	-	-	-	-	-	-
Subtotal	7	82,081	-	81,510	54,194	15,274	-	233,059
Transportation services								
Roadways	8	90,889	48,413	149,193	227,669	-	-	516,164
Winter Control	9	-	-	-	-	-	-	-
Transit	10	-	-	-	-	-	-	-
Parking	11	-	-	-	-	-	-	-
Street Lighting	12	-	-	27,050	-	-	-	27,050
Air Transportation	13	-	-	-	-	-	-	-
--	14	-	-	-	-	-	-	-
Subtotal	15	90,889	48,413	176,243	227,669	-	-	543,214
Environmental services								
Sanitary Sewer System	16	3,199	74,085	16,623	-	-	-	93,907
Storm Sewer System	17	-	-	198	-	-	-	198
Waterworks System	18	28,577	-	65,862	16,991	-	-	111,430
Garbage Collection	19	-	-	58,720	-	6,600	-	65,320
Garbage Disposal	20	-	-	-	-	-	-	-
Pollution Control	21	-	-	247,611	7,643	-	-	255,254
--	22	-	-	-	-	-	-	-
Subtotal	23	31,776	74,085	389,014	24,634	6,600	-	526,109
Health Services								
Public Health Services	24	-	-	-	-	-	-	-
Public Health Inspection and Control	25	-	-	-	-	-	-	-
Hospitals	26	-	-	-	-	-	-	-
Ambulance Services	27	-	-	-	-	-	-	-
Cemeteries	28	18,575	-	13,644	9,500	-	-	41,719
--	29	-	-	-	-	-	-	-
Subtotal	30	18,575	-	13,644	9,500	-	-	41,719
Social and Family Services								
General Assistance	31	-	-	-	-	-	-	-
Assistance to Aged Persons	32	-	-	-	-	-	-	-
Assitance to Children	33	-	-	-	-	350	-	350
Day Nurseries	34	-	-	-	-	-	-	-
--	35	-	-	-	-	-	-	-
Subtotal	36	-	-	-	-	350	-	350
Recreation and Cultural Services								
Parks and Recreation	37	265,732	-	204,445	42,258	26,237	-	538,672
Libraries	38	-	-	-	-	-	-	-
Other Cultural	39	-	-	4,215	1,558	-	-	5,773
Subtotal	40	265,732	-	208,660	43,816	26,237	-	544,445
Planning and Development								
Planning and Development	41	341	-	5,107	-	-	-	5,448
Commercial and Industrial	42	-	-	81,678	3,885	-	-	85,563
Residential Development	43	-	-	-	-	500	-	500
Agriculture and Reforestation	44	-	-	-	-	-	-	-
Tile Drainage and Shoreline Assistance	45	-	-	-	-	-	-	-
--	46	-	-	-	-	-	-	-
Subtotal	47	341	-	86,785	3,885	500	-	91,511
Electricity	48	-	-	-	-	-	-	-
Gas	49	-	-	-	-	-	-	-
Telephone	50	-	-	-	-	-	-	-
Total	51	785,301	122,498	1,177,002	402,660	48,961	-	2,536,422

ANALYSIS OF CAPITAL OPERATION

For the year ended December 31, 1997.

		1	\$
Unfinanced capital outlay (Unexpended capital financing) at the beginning of the year	1		28,000
Source of Financing			
Contributions from Own Funds			
Revenue Fund	2		330,160
Reserves and Reserve Funds	3		4,475
Subtotal	4		334,635
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		-
Long Term Reserve Fund Loans	16		-
- -	17		-
Subtotal *	18		-
Grants and Loan Forgiveness			
Ontario	20		12,668
Canada	21		12,668
Other Municipalities	22		-
Subtotal	23		25,336
Other Financing			
Prepaid Special Charges	24		-
Proceeds From Sale of Land and Other Capital Assets	25		-
Investment Income			
From Own Funds	26		-
Other	27		-
Donations	28		21,622
--	30		-
--	31		-
Subtotal	32		21,622
Total Sources of Financing	33		381,593
Applications			
Own Expenditures			
Short Term Interest Costs	34		-
Other	35		369,593
Subtotal	36		369,593
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		369,593
Unfinanced Capital Outlay (Unexpended capital financing) at the End of the Year	43		16,000
Amount Reported in Line 43 Analysed as Follows:			
Unapplied Capital Receipts (Negative)	44		-
To be Recovered From:			
- Taxation or User Charges Within Term of Council	45		16,000
- Proceeds From Long Term Liabilities	46		-
- Transfers From Reserves and Reserve Funds	47		-
- -	48		-
Total Unfinanced Capital Outlay (Unexpended Capital Financing)	49		16,000
* - Amount in Line 18 Raised on Behalf of Other Municipalities	19		-

1997 FINANCIAL INFORMATION RETURN

ANALYSIS OF CAPITAL GRANTS AND OWN EXPENDITURES

For the year ended December 31, 1997.

Municipality

Elora V

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		CAPITAL GRANTS			TOTAL OWN EXPENDITURES
		Ontario Grants	Canada Grants	Other municipalities	
		1	2	3	4
		\$	\$	\$	\$
General Government	1	-	-	-	32,596
Protection to Persons and Property					
Fire	2	-	-	-	28,695
Police	3	-	-	-	-
Conservation Authority	4	-	-	-	-
Protective inspection and control	5	-	-	-	-
Emergency measures	6	-	-	-	-
Subtotal	7	-	-	-	28,695
Transportation services					
Roadways	8	7,873	7,873	-	229,415
Winter Control	9	-	-	-	-
Transit	10	-	-	-	-
Parking	11	-	-	-	-
Street Lighting	12	-	-	-	-
Air Transportation	13	-	-	-	-
--	14	-	-	-	-
Subtotal	15	7,873	7,873	-	229,415
Environmental services					
Sanitary Sewer System	16	-	-	-	-
Storm Sewer System	17	-	-	-	-
Waterworks System	18	4,795	4,795	-	26,582
Garbage Collection	19	-	-	-	-
Garbage Disposal	20	-	-	-	-
Pollution Control	21	-	-	-	7,643
--	22	-	-	-	-
Subtotal	23	4,795	4,795	-	34,225
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	-	-	-	39,220
Libraries	38	-	-	-	-
Other Cultural	39	-	-	-	1,558
Subtotal	40	-	-	-	40,778
Planning and Development					
Planning and Development	41	-	-	-	-
Commercial and Industrial	42	-	-	-	3,884
Residential Development	43	-	-	-	-
Agriculture and Reforestation	44	-	-	-	-
Tile Drainage and Shoreline Assistance	45				
--	46	-	-	-	-
Subtotal	47	-	-	-	3,884
Electricity	48	-	-	-	-
Gas	49	-	-	-	-
Telephone	50	-	-	-	-
Total	51	12,668	12,668	-	369,593

1997 FINANCIAL INFORMATION RETURN

ANALYSIS OF NET LONG TERM
LIABILITIES BY FUNCTION

For the year ended December 31, 1997.

Municipality

Elora V

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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	175,000	
Winter Control	9	-	
Transit	10	-	
Parking	11	-	
Street Lighting	12	-	
Air Transportation	13	-	
--	14	-	
Subtotal	15	175,000	
Environmental services			
Sanitary Sewer System	16	157,070	
Storm Sewer System	17	-	
Waterworks System	18	-	
Garbage Collection	19	-	
Garbage Disposal	20	-	
Pollution Control	21	-	
--	22	-	
Subtotal	23	157,070	
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	332,070	

1997 FINANCIAL INFORMATION RETURN

ANALYSIS OF LONG TERM
LIABILITIES AND COMMITMENTS

For the year ended December 31, 1997.

Municipality

Elora V

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		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	157,070	
: To Canada and agencies	2	-	
: To other	3	175,000	
Subtotal	4	332,070	
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	332,070	
Amount reported in line 15 analyzed as follows:			
Sinking fund debentures	16	-	
Installment (serial) debentures	17	332,070	
Long term bank loans	18	-	
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	-	

1997 FINANCIAL INFORMATION RETURN

ANALYSIS OF LONG TERM
LIABILITIES AND COMMITMENTS

For the year ended December 31, 1997.

Municipality

Elora V

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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. 1997 Debt Charges							
					principal	interest	
					1	2	
					\$	\$	
Recovered from the consolidated revenue fund							
- general tax rates				50	79,116	43,382	
- 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	79,116	43,382	
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
		\$	\$	\$	\$	\$	\$
1998		74,766	35,694	-	-	-	-
1999		73,111	27,655	-	-	-	-
2000		74,047	19,547	-	-	-	-
2001		70,144	10,801	-	-	-	-
2002		40,000	3,699	-	-	-	-
2003-2007		2	-	-	-	-	-
2008 onwards		-	-	-	-	-	-
interest to be earned on sinking funds *		69	-	-	-	-	-
Downtown revitalization program		70	-	-	-	-	-
Total		71	332,070	97,396	-	-	-
* Includes interest to earned on Ontario Clean Water Agency debt retirement funds							
9. Future principal payments on EXPECTED NEW debt							
						1	
						\$	
1998						72	-
1999						73	-
2000						74	-
2001						75	-
2002						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	-

1997 FINANCIAL INFORMATION RETURN

Municipality

CONTINUITY OF UPPER TIER AND SCHOOL BOARD LEVIES

Elora V

For the year ended December 31, 1997.

		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		429,446	6,092	435,538							
Special pupose requisitions												
Water rate	2		-	-	-							
Transit rate	3		-	-	-							
Sewer rate	4		-	-	-							
Library rate	5		55,942	-	55,942							
Road rate	6		-	-	-							
--	7		-	-	-							
--	8		-	-	-							
Payments in lieu of taxes	9		2,035	-	2,035							
Telephone and telegraph taxation	10		12,099	-	12,099							
Subtotal levied by mill rate -- general	11	-	499,522	6,092	505,614	491,480	12,099	-	2,035	-	505,614	-
Special purpose requisitions												
Water	12		-	-	-							
Transit	13		-	-	-							
Sewer	14		-	-	-							
Library	15		-	-	-							
--	16		-	-	-							
--	17		-	-	-							
Subtotal levied by mill rate -- special areas	18	-	-	-	-	-	-	-	-	-	-	-
Speical charges												
Direct water billings	19	-	-	-	-	-	-	-	-	-	-	-
Sewer surcharge on direct water billings	20	-	-	-	-	-	-	-	-	-	-	-
Total region or county	21	-	-	-	-	-	-	-	-	-	-	-
	22	-	499,522	6,092	505,614	491,480	12,099	-	2,035	-	505,614	-

1997 FINANCIAL INFORMATION RETURN

Municipality

CONTINUITY OF UPPER TIER AND SCHOOL BOARD LEVIES

Elora V

For the year ended December 31, 1997.

		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	-	-	-	-	-	-	-	-	-	-
	--	31	-	-	-	-	-	-	-	-	-	-
Elementary separate (specify)												
	--	40	-	-	-	-	-	-	-	-	-	-
	--	41	-	-	-	-	-	-	-	-	-	-
	--	42	-	-	-	-	-	-	-	-	-	-
Secondary Public (specify)												
	--	0	-	-	-	-	-	-	-	-	-	-
	--	1	-	429,446	6,092	435,538	-	-	-	-	-	-
Secondary separate (specify)												
	--	0	-	-	-	-	-	-	-	-	-	-
	--	1	-	429,446	6,092	435,538	-	-	-	-	-	-
	--	2	-	-	-	-	-	-	-	-	-	-
Total school boards	36	-	1,791,518	21,901	-	1,813,419	1,767,783	38,325	7,311	-	1,813,419	-

1997 FINANCIAL INFORMATION RETURN

CONTINUITY OF RESERVES
AND RESERVE FUNDS

For the year ended December 31, 1997.

Municipality

Elora V

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		1 \$
Balance at the beginning of the year	1	961,751
Revenues		
Contributions from revenue fund	2	72,500
Contributions from capital fund	3	-
Development Charges Act	67	189,402
Lot levies and subdivider contributions	60	1,456
Recreational land (the Planning Act)	61	-
Investment income - from own funds	5	-
- other	6	10,107
--	9	70,305
--	10	-
--	11	-
--	12	-
Total revenue	13	343,770
Expenditures		
Transferred to capital fund	14	4,475
Transferred to revenue fund	15	17,000
Charges for long term liabilities - principal and interest	16	-
--	63	-
--	20	-
--	21	-
Total expenditure	22	21,475
Balance at the end of the year for:		
Reserves	23	459,377
Reserve Funds	24	824,669
Total	25	1,284,046
Analysed as follows:		
Reserves and discretionary reserve funds:		
Working funds	26	102,067
Contingencies	27	33,402
Ontario Clean Water Agency funds for renewals, etc		
- sewer	28	-
- water	29	-
Replacement of equipment	30	-
Sick leave	31	-
Insurance	32	-
Workers' compensation	33	-
Capital expenditure - general administration	34	-
- roads	35	132,971
- sanitary and storm sewers	36	92,652
- parks and recreation	64	30,057
- library	65	-
- other cultural	66	173
- water	38	761
- transit	39	-
- housing	40	-
- industrial development	41	8,000
- other and unspecified	42	242,696
Development Charges Act	68	543,811
Lot levies and subdivider contributions	44	52,826
Recreational land (the Planning Act)	46	44,630
Parking revenues	45	-
Debenture repayment	47	-
Exchange rate stabilization	48	-
Waterworks current purposes	49	-
Transit current purposes	50	-
Library current purposes	51	-
--	52	-
--	53	-
--	54	-
--	55	-
--	56	-
--	57	-
Total	58	1,284,046

1997 FINANCIAL INFORMATION RETURN

Municipality

ANALYSIS OF CONSOLIDATED
YEAR END BALANCES

Elora V

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For the year ended December 31, 1997.

		1	2
		\$	\$
ASSETS			portion of cash not in chartered banks
Current assets			
Cash	1	965,019	400
Accounts receivable			
Canada	2	12,668	
Ontario	3	12,668	
Region or county	4	-	
Other municipalities	5	14,879	
School Boards	6	-	portion of taxes
Waterworks	7	-	receivable for
Other (including unorganized areas)	8	42,618	business taxes
Taxes receivable			
Current year's levies	9	212,682	
Previous year's levies	10	67,786	-
Prior year's levies	11	6,792	-
Penalties and interest	12	26,955	-
Less allowance for uncollectables (negative)	13	- 1,947	-
Investments			
Canada	14	-	
Provincial	15	-	
Municipal	16	-	
Other	17	517,609	
Other current assets	18	15,439	portion of line 20 for tax sale / tax resistration
Capital outlay to be recovered in future years	19	332,070	
Other long term assets	20	-	-
Total	21	2,225,238	

1997 FINANCIAL INFORMATION RETURN

Municipality

ANALYSIS OF CONSOLIDATED
YEAR END BALANCES

Elora V

For the year ended December 31, 1997.

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	-		
Region or county	28	-		
Other municipalities	29	-		
School Boards	30	-		
Trade accounts payable	31	162,279		
Other	32	17,103		
Other current liabilities	33	16,000		
Net long term liabilities				
Recoverable from the Consolidated Revenue Fund				
- general tax rates	34	332,070		
- 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	1,284,046		
Accumulated net revenue (deficit)				
General revenue	42	419,260		
Special charges and special areas (specify)				
--	43	-		
--	44	-		
--	45	-		
--	46	-		
Consolidated local boards (specify)				
Transit operations	47	-		
Water operations	48	-		
Libraries	49	-		
Cemetaries	50	-		
Recreation, community centres and arenas	51	15,374		
--	52	- 4,894		
--	53	-		
--	54	-		
--	55	-		
Region or county	56	-		
School boards	57	-		
Unexpended capital financing / (unfinanced capital outlay)	58	- 16,000		
Total	59	2,225,238		

STATISTICAL DATA

For the year ended December 31, 1997.

		1		
1. Number of continuous full time employees as at December 31				
Administration	1	2		
Non-line Department Support Staff	2	3		
Fire	3	-		
Police	4	-		
Transit	5	-		
Public Works	6	6		
Health Services	7	-		
Homes for the Aged	8	-		
Other Social Services	9	-		
Parks and Recreation	10	3		
Libraries	11	-		
Planning	12	-		
Total	13	14		
		continuous full time employees December 31		
		other		
2. Total expenditures during the year on:		1 \$	2 \$	
Wages and salaries	14	533,505	184,307	
Employee benefits	15	73,472	10,315	
		1 \$		
3. Reductions of tax roll during the year (lower tier municipalities only)				
Cash collections: Current year's tax	16	3,022,237		
Previous years' tax	17	333,724		
Penalties and interest	18	73,467		
Subtotal	19	3,429,428		
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				
- 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			
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 1997 (lower tier municipalities only)				
Interim billings: Number of installments	31	1		
Due date of first installment (YYYYMMDD)	32	19,970,328		
Due date of last installment (YYYYMMDD)	33	-		
Final billings: Number of installments	34	2		
Due date of first installment (YYYYMMDD)	35	19,970,630		
Due date of last installment (YYYYMMDD)	36	19,970,930		
		\$		
Supplementary taxes levied with 1998 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 \$	4 \$
in 1998	58	-	-	-
in 1999	59	-	-	-
in 2000	60	-	-	-
in 2001	61	-	-	-
in 2002	62	-	-	-
Total	63	-	-	-

