

1997 FINANCIAL INFORMATION RETURN

MUNICIPAL CODE: 56076

MUNICIPALITY OF: Hearst T

1997 FINANCIAL INFORMATION RETURN

ANALYSIS OF REVENUE FUND REVENUES

For the year ended December 31, 1997.

Municipality

Hearst 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	4,653,228	-	2,146,258	2,506,970
Direct water billings on ratepayers -- own municipality	2	716,766	-		716,766
-- other municipalities	3	-	-		-
Sewer surcharge on direct water billings -- own municipality	4	495,312	-		495,312
-- other municipalities	5	-	-		-
Subtotal	6	5,865,306	-	2,146,258	3,719,048
PAYMENTS IN LIEU OF TAXATION					
Canada	7	5,682	-	-	5,682
Canada Enterprises	8	-	-	-	-
Ontario					
The Municipal Tax Assistance Act	9	36,395	-		36,395
The Municipal Act, section 157	10	17,475	-		17,475
Other	11	-	-		-
Ontario Enterprises					
Ontario Housing Corporation	12	34,475	-	16,714	17,761
Ontario Hydro	13	6,262	-	3,066	3,196
Liquor Control Board of Ontario	14	805	-	-	805
Other	15	9,450	-	-	9,450
Municipal enterprises	16	6,314	-	3,091	3,223
Other municipalities and enterprises	17	1,884	-	923	961
Subtotal	18	118,742	-	23,794	94,948
ONTARIO NON-SPECIFIC GRANTS					
Ontario Municipal Support Grant	60	1,836,461			1,836,461
.....	61	-			-
Subtotal	69	1,836,461			1,836,461
REVENUES FOR SPECIFIC FUNCTIONS					
Ontario specific grants	29	882,749			882,749
Canada specific grants	30	6,097			6,097
Other municipalities - grants and fees	31	-			-
Fees and service charges	32	1,522,198			1,522,198
Subtotal	33	2,411,044			2,411,044
OTHER REVENUES					
Trailer revenue and licences	34	-			-
Licences and permits	35	98,010	-	-	98,010
Fines	37	30,569			30,569
Penalties and interest on taxes	38	49,494			49,494
Investment income - from own funds	39	-			-
- other	40	77,132			77,132
Sales of publications, equipment, etc	42	31,670			31,670
Contributions from capital fund	43	-			-
Contributions from reserves and reserve funds	44	338,204			338,204
Contributions from non-consolidated entities	45	320,055			320,055
--	46	-			-
--	47	-			-
--	48	-			-
Subtotal	50	945,134	-	-	945,134
TOTAL REVENUE	51	11,176,687	-	2,170,052	9,006,635

For the year ended December 31, 1997.

Hearst T

[illegible]

For the year ended December 31, 1997.

Hearst T

II. Upper tier purposes

For the year ended December 31, 1997.

Hearst T

III. School board purposes

[illegible][illegible][illegible][illegible]

ANALYSIS OF TAXATION

For the year ended December 31, 1997.

Municipality

Hearst T

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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	26,261,729	11,908,291	3,690,390	17.759000	20.893000	466,382	248,800	77,103	847	1,894	1,211	796,237
Share Of Telephone And Telegraph Taxation	0	-	-	-	-	-	-	6,518	-	-	-	-	6,518
Total Taxation	0	-	-	-	-	-	466,382	255,318	77,103	847	1,894	1,211	802,755
Separate consolidated													
General	0	-	-	-	-	-	-	-	-	-	-	-	-
Share Of Telephone And Telegraph Taxation	0	-	-	-	-	-	-	-	-	-	-	-	-
Total Taxation	0	-	-	-	-	-	-	-	-	-	-	-	-
Total all school board taxation	0	-	-	-	-	-	1,234,744	692,172	203,805	105	9,416	6,016	2,146,258

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

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1997 FINANCIAL INFORMATION RETURN

ANALYSIS OF CURRENT REVENUE
FOR SPECIFIC FUNCTION

For the year ended December 31, 1997.

Municipality

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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	16,500	6,097	-	111,752
Protection to Persons and Property					
Fire	2	-	-	-	21,180
Police	3	-	-	-	-
Conservation Authority	4	-	-	-	-
Protective inspection and control	5	-	-	-	-
Emergency measures	6	-	-	-	-
Subtotal	7	-	-	-	21,180
Transportation services					
Roadways	8	402,530	-	-	345,416
Winter Control	9	-	-	-	-
Transit	10	-	-	-	-
Parking	11	-	-	-	107,103
Street Lighting	12	-	-	-	-
Air Transportation	13	-	-	-	190,604
--	14	-	-	-	-
Subtotal	15	402,530	-	-	643,123
Environmental services					
Sanitary Sewer System	16	-	-	-	-
Storm Sewer System	17	-	-	-	-
Waterworks System	18	-	-	-	-
Garbage Collection	19	-	-	-	-
Garbage Disposal	20	-	-	-	-
Pollution Control	21	-	-	-	-
--	22	-	-	-	-
Subtotal	23	-	-	-	-
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	376,100	-	-	267,520
--	35	-	-	-	-
Subtotal	36	376,100	-	-	267,520
Recreation and Cultural Services					
Parks and Recreation	37	18,510	-	-	441,464
Libraries	38	14,325	-	-	-
Other Cultural	39	32,081	-	-	-
Subtotal	40	64,916	-	-	441,464
Planning and Development					
Planning and Development	41	22,703	-	-	37,159
Commercial and Industrial	42	-	-	-	-
Residential Development	43	-	-	-	-
Agriculture and Reforestation	44	-	-	-	-
Tile Drainage and Shoreline Assistance	45				-
--	46	-	-	-	-
Subtotal	47	22,703	-	-	37,159
Electricity	48	-	-	-	-
Gas	49	-	-	-	-
Telephone	50	-	-	-	-
Total	51	882,749	6,097	-	1,522,198

1997 FINANCIAL INFORMATION RETURN								
ANALYSIS OF REVENUE FUND EXPENDITURES		Municipality						
		Hearst T						
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	516,092	-	455,736	163,386	-	-	1,135,214
Protection to Persons and Property								
Fire	2	43,499	-	86,749	16,348	-	-	146,596
Police	3	-	-	-	-	-	-	-
Conservation Authority	4	-	-	-	-	-	-	-
Protective inspection and control	5	50,991	-	8,446	-	-	-	59,437
Emergency measures	6	-	-	-	-	-	-	-
Subtotal	7	94,490	-	95,195	16,348	-	-	206,033
Transportation services								
Roadways	8	316,354	260,562	509,347	1,538,845	-	-	2,625,108
Winter Control	9	90,731	-	201,374	-	-	-	292,105
Transit	10	-	-	-	-	-	-	-
Parking	11	92,625	-	18,835	12,626	-	-	124,086
Street Lighting	12	-	-	66,537	7,901	-	-	74,438
Air Transportation	13	6,701	-	250,412	2,500	-	-	259,613
--	14	-	-	-	-	-	-	-
Subtotal	15	506,411	260,562	1,046,505	1,561,872	-	-	3,375,350
Environmental services								
Sanitary Sewer System	16	10,004	342,426	178,909	183,385	-	-	714,724
Storm Sewer System	17	-	-	-	151,197	-	-	151,197
Waterworks System	18	60,936	-	368,150	101,639	-	-	530,725
Garbage Collection	19	17,670	-	152,794	-	-	-	170,464
Garbage Disposal	20	-	-	-	-	-	-	-
Pollution Control	21	-	-	-	-	-	-	-
--	22	-	-	-	-	-	-	-
Subtotal	23	88,610	342,426	699,853	436,221	-	-	1,567,110
Health Services								
Public Health Services	24	-	-	-	-	-	-	-
Public Health Inspection and Control	25	-	-	-	-	-	-	-
Hospitals	26	-	-	-	-	53,791	-	53,791
Ambulance Services	27	-	-	-	-	-	-	-
Cemeteries	28	-	-	-	-	-	-	-
--	29	-	-	-	-	-	-	-
Subtotal	30	-	-	-	-	53,791	-	53,791
Social and Family Services								
General Assistance	31	-	-	-	-	139,616	-	139,616
Assistance to Aged Persons	32	-	-	8,284	14,411	149,978	-	172,673
Assitance to Children	33	-	-	-	-	62,631	-	62,631
Day Nurseries	34	415,567	-	227,631	17,055	-	-	660,253
--	35	-	-	-	-	-	-	-
Subtotal	36	415,567	-	235,915	31,466	352,225	-	1,035,173
Recreation and Cultural Services								
Parks and Recreation	37	418,047	-	552,965	169,440	-	-	1,140,452
Libraries	38	64,356	-	68,135	8	-	-	132,499
Other Cultural	39	-	-	-	-	-	-	-
Subtotal	40	482,403	-	621,100	169,448	-	-	1,272,951
Planning and Development								
Planning and Development	41	66,476	-	7,690	12,226	-	-	86,392
Commercial and Industrial	42	6,435	4,629	85,531	35,873	46,250	-	178,718
Residential Development	43	-	36,316	-	23,453	-	-	59,769
Agriculture and Reforestation	44	-	-	-	-	-	-	-
Tile Drainage and Shoreline Assistance	45	-	-	-	-	-	-	-
--	46	-	-	-	-	-	-	-
Subtotal	47	72,911	40,945	93,221	71,552	46,250	-	324,879
Electricity	48	-	-	-	-	-	-	-
Gas	49	-	-	-	-	-	-	-
Telephone	50	-	-	-	-	-	-	-
Total	51	2,176,484	643,933	3,247,525	2,450,293	452,266	-	8,970,501

			1	\$
Unfinanced capital outlay (Unexpended capital financing) at the beginning of the year	1		-	
Source of Financing				
Contributions from Own Funds				
Revenue Fund	2		-	
Reserves and Reserve Funds	3		-	
Subtotal	4		-	
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		-	
Canada	21		-	
Other Municipalities	22		-	
Subtotal	23		-	
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		-	
--	30		-	
--	31		-	
Subtotal	32		-	
Total Sources of Financing	33		-	
Applications				
Own Expenditures				
Short Term Interest Costs	34		-	
Other	35		-	
Subtotal	36		-	
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		-	
Unfinanced Capital Outlay (Unexpended capital financing) at the End of the Year	43		-	
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		-	
- Proceeds From Long Term Liabilities	46		-	
- Transfers From Reserves and Reserve Funds	47		-	
- -	48		-	
Total Unfinanced Capital Outlay (Unexpended Capital Financing)	49		-	
* - 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

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		CAPITAL GRANTS			TOTAL OWN EXPENDITURES
		Ontario Grants	Canada Grants	Other municipalities	
		1	2	3	4
		\$	\$	\$	\$
General Government	1	-	-	-	75,386
Protection to Persons and Property					
Fire	2	3,939	-	-	20,287
Police	3	-	-	-	-
Conservation Authority	4	-	-	-	-
Protective inspection and control	5	-	-	-	-
Emergency measures	6	-	-	-	-
Subtotal	7	3,939	-	-	20,287
Transportation services					
Roadways	8	-	68,389	-	1,329,786
Winter Control	9	-	-	-	-
Transit	10	-	-	-	-
Parking	11	-	-	-	-
Street Lighting	12	-	-	-	7,901
Air Transportation	13	-	-	-	-
--	14	-	-	-	-
Subtotal	15	-	68,389	-	1,337,687
Environmental services					
Sanitary Sewer System	16	-	-	-	145,490
Storm Sewer System	17	-	-	-	166,526
Waterworks System	18	-	-	-	101,639
Garbage Collection	19	-	-	-	-
Garbage Disposal	20	-	-	-	-
Pollution Control	21	-	-	-	-
--	22	-	-	-	-
Subtotal	23	-	-	-	413,655
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	2,000	-	-	2,009
--	35	-	-	-	-
Subtotal	36	2,000	-	-	2,009
Recreation and Cultural Services					
Parks and Recreation	37	2,008	-	-	112,528
Libraries	38	-	-	-	-
Other Cultural	39	-	-	-	-
Subtotal	40	2,008	-	-	112,528
Planning and Development					
Planning and Development	41	-	-	-	-
Commercial and Industrial	42	-	-	-	25,266
Residential Development	43	-	-	-	21,784
Agriculture and Reforestation	44	-	-	-	-
Tile Drainage and Shoreline Assistance	45				
--	46	-	-	-	-
Subtotal	47	-	-	-	47,050
Electricity	48	-	-	-	-
Gas	49	-	-	-	-
Telephone	50	-	-	-	-
Total	51	7,947	68,389	-	2,008,602

1997 FINANCIAL INFORMATION RETURN

ANALYSIS OF NET LONG TERM
LIABILITIES BY FUNCTION

For the year ended December 31, 1997.

Municipality

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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	731,556	
Winter Control	9	-	
Transit	10	-	
Parking	11	-	
Street Lighting	12	-	
Air Transportation	13	-	
--	14	-	
	Subtotal	15	731,556
Environmental services			
Sanitary Sewer System	16	-	
Storm Sewer System	17	-	
Waterworks System	18	1,672,443	
Garbage Collection	19	-	
Garbage Disposal	20	-	
Pollution Control	21	-	
--	22	-	
	Subtotal	23	1,672,443
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	114,821	
Agriculture and Reforestation	44	-	
Tile Drainage and Shoreline Assistance	45	-	
--	46	-	
	Subtotal	47	114,821
Electricity	48	-	
Gas	49	-	
Telephone	50	-	
	Total	51	2,518,820

1997 FINANCIAL INFORMATION RETURN

ANALYSIS OF LONG TERM
LIABILITIES AND COMMITMENTS

For the year ended December 31, 1997.

Municipality

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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	43,814	
: To Canada and agencies	2	114,821	
: To other	3	2,360,185	
Subtotal	4	2,518,820	
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	2,518,820	
Amount reported in line 15 analyzed as follows:			
Sinking fund debentures	16	-	
Installment (serial) debentures	17	484,057	
Long term bank loans	18	1,876,128	
Lease purchase agreements	19	-	
Mortgages	20	-	
Ontario Clean Water Agency	22	-	
Long term reserve fund loans	23	114,821	
--	24	43,814	
			\$
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

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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	278,536	143,039				
- special are rates and special charges	51	-	-				
- benefitting landowners	52	39,819	7,620				
- user rates (consolidated entities)	53	125,899	49,020				
Recovered from reserve funds	54	-	-				
Recovered from unconsolidated entities							
- hydro	55	-	-				
- gas and telephone	57	-	-				
--	56	-	-				
--	58	-	-				
--	59	-	-				
Total	78	444,254	199,679				
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		412,454	174,630	-	-	-	-
1999		422,150	145,499	-	-	-	-
2000		415,299	115,687	-	-	-	-
2001		421,342	86,057	-	-	-	-
2002		400,326	55,881	-	-	-	-
2003-2007		447,249	65,062	-	-	-	-
2008 onwards		-	-	-	-	-	-
interest to be earned on sinking funds *	69	-	-	-	-	-	-
Downtown revitalization program	70	-	-	-	-	-	-
Total	71	2,518,820	642,816	-	-	-	-
* Includes interest to earned on Ontario Clean Water Agency debt retirement funds							
9. Future principal payments on EXPECTED NEW debt							
						1	
						\$	
1998						1,503	
1999						1,503	
2000						1,503	
2001						1,503	
2002						1,503	
Total						7,515	
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	-	-				

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CONTINUITY OF UPPER TIER AND SCHOOL BOARD LEVIES

For the year ended December 31, 1997.

[illegible]

1997 FINANCIAL INFORMATION RETURN

Municipality

Hearst T

CONTINUITY OF UPPER TIER AND SCHOOL BOARD LEVIES

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	-	4	222,675	4,028	-	226,703	219,194	1,531	5,979	-	226,704 -	3
--	31	-	-	-	-	-	-	-	-	-	-	-	-
Elementary separate (specify)													
--	40	-	-	972,537	4,766	-	977,303	960,421	9,407	7,475	-	977,303	-
--	41	-	-	-	-	-	-	-	-	-	-	-	-
--	42	-	-	-	-	-	-	-	-	-	-	-	-
Secondary Public (specify)													
--	0	-	-	-	-	-	-	-	-	-	-	-	-
--	1	-	-	-	-	-	-	-	-	-	-	-	-
Secondary separate (specify)													
--	0	-	-	-	-	-	-	-	-	-	-	-	-
--	1	-	-	-	-	-	-	-	-	-	-	-	-
--	2	-	-	-	-	-	-	-	-	-	-	-	-
Total school boards	36	-	12	2,154,514	15,537	-	2,170,051	2,127,741	18,517	23,794	-	2,170,052 -	11

1997 FINANCIAL INFORMATION RETURN

CONTINUITY OF RESERVES
AND RESERVE FUNDS

For the year ended December 31, 1997.

Municipality

Hearst T

10
15

		1	\$
Balance at the beginning of the year	1	1,620,774	
Revenues			
Contributions from revenue fund	2	671,064	
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	-	
- other	6	244	
--	9	-	
--	10	-	
--	11	-	
--	12	-	
Total revenue	13	671,308	
Expenditures			
Transferred to capital fund	14	-	
Transferred to revenue fund	15	338,204	
Charges for long term liabilities - principal and interest	16	-	
--	63	-	
--	20	-	
--	21	-	
Total expenditure	22	338,204	
Balance at the end of the year for:			
Reserves	23	1,923,779	
Reserve Funds	24	30,099	
Total	25	1,953,878	
Analysed as follows:			
Reserves and discretionary reserve funds:			
Working funds	26	100,000	
Contingencies	27	331,130	
Ontario Clean Water Agency funds for renewals, etc			
- sewer	28	-	
- water	29	-	
Replacement of equipment	30	191,598	
Sick leave	31	-	
Insurance	32	-	
Workers' compensation	33	-	
Capital expenditure - general administration	34	-	
- roads	35	449,473	
- sanitary and storm sewers	36	73,145	
- parks and recreation	64	71,340	
- library	65	851	
- other cultural	66	19,680	
- water	38	76,580	
- transit	39	-	
- housing	40	-	
- industrial development	41	4,955	
- other and unspecified	42	544,680	
Development Charges Act	68	-	
Lot levies and subdivider contributions	44	-	
Recreational land (the Planning Act)	46	-	
Parking revenues	45	-	
Debenture repayment	47	-	
Exchange rate stabilization	48	-	
Waterworks current purposes	49	65,811	
Transit current purposes	50	-	
Library current purposes	51	-	
--	52	30,099	
--	53	7,981	
--	54	-	
--	55	-	
--	56	-	
--	57	-	
Total	58	1,967,323	

1997 FINANCIAL INFORMATION RETURN

Municipality

ANALYSIS OF CONSOLIDATED
YEAR END BALANCES

Hearst T

11
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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	785,370	-
Accounts receivable			
Canada	2	98,213	
Ontario	3	3,939	
Region or county	4	-	
Other municipalities	5	-	
School Boards	6	-	portion of taxes
Waterworks	7	-	receivable for
Other (including unorganized areas)	8	330,889	business taxes
Taxes receivable			
Current year's levies	9	103,954	
Previous year's levies	10	30,490	2,230
Prior year's levies	11	34,088	4,068
Penalties and interest	12	30,941	2,504
Less allowance for uncollectables (negative)	13	- 6,229	-
Investments			
Canada	14	-	
Provincial	15	-	
Municipal	16	-	
Other	17	1,180,513	
Other current assets	18	262,580	portion of line 20 for tax sale / tax resistration
Capital outlay to be recovered in future years	19	2,518,820	
Other long term assets	20	18,341	-
Total	21	5,391,909	

1997 FINANCIAL INFORMATION RETURN

Municipality

ANALYSIS OF CONSOLIDATED
YEAR END BALANCES

Hearst T

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	110,899		
Region or county	28	-		
Other municipalities	29	-		
School Boards	30	107,726		
Trade accounts payable	31	591,477		
Other	32	117,992		
Other current liabilities	33	18,426		
Net long term liabilities				
Recoverable from the Consolidated Revenue Fund				
- general tax rates	34	2,518,820		
- 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	1,953,878		
Accumulated net revenue (deficit)				
General revenue	42	-		
Special charges and special areas (specify)				
--	43	19,483		
--	44	-		
--	45	-		
--	46	-		
Consolidated local boards (specify)				
Transit operations	47	-		
Water operations	48	34,967		
Libraries	49	- 2,811		
Cemetaries	50	-		
Recreation, community centres and arenas	51	-		
--	52	10,843		
--	53	137		
--	54	-		
--	55	-		
Region or county	56	-		
School boards	57	- 11		
Unexpended capital financing / (unfinanced capital outlay)	58	- 89,917		
Total	59	5,391,909		

		1	
1. Number of continuous full time employees as at December 31			
Administration	1	2	
Non-line Department Support Staff	2	7	
Fire	3	-	
Police	4	-	
Transit	5	-	
Public Works	6	11	
Health Services	7	-	
Homes for the Aged	8	-	
Other Social Services	9	9	
Parks and Recreation	10	6	
Libraries	11	2	
Planning	12	2	
Total	13	39	

		continuous full time employees December 31		other	
		1		2	
		\$		\$	
2. Total expenditures during the year on:					
Wages and salaries	14	1,585,165		218,632	
Employee benefits	15	348,262		24,425	

		1	
		\$	
3. Reductions of tax roll during the year (lower tier municipalities only)			
Cash collections:	Current year's tax	16	4,336,917
	Previous years' tax	17	154,082
	Penalties and interest	18	62,592
		19	4,553,591
	Subtotal	20	-
	Discounts allowed	22	
	Tax adjustments under section 362 and 263 of the Municipal Act	23	
	- amounts added to the roll (negative)	24	
	- amounts written off	25	
	Tax adjustments under sections 465, 495 and 496 of the Municipal Act	26	
	- recoverable from upper tier and school boards	27	
	- recoverable from general municipal revenues	28	
	Transfers to tax sale and tax registration accounts	29	
	The Municipal Elderly Residents' Assistance Act - reductions	30	
	- refunds	31	
	Other (specify)	32	
	Total reductions	33	
Amounts added to the tax roll for collection purposes only			
Business taxes written off under subsection 441(1) of the Municipal Act			

		1	
4. Tax due dates for 1997 (lower tier municipalities only)			
Interim billings:			
Number of installments	31	4	
Due date of first installment (YYYYMMDD)	32	19,970,217	
Due date of last installment (YYYYMMDD)	33	19,970,516	
Final billings:			
Number of installments	34	4	
Due date of first installment (YYYYMMDD)	35	19,970,616	
Due date of last installment (YYYYMMDD)	36	19,970,916	
		\$	
Supplementary taxes levied with 1998 due date	37	9,792	

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
		1	2	3	4
		\$	\$	\$	\$
Estimated to take place					
in 1998	58	6,000,000	-	-	-
in 1999	59	5,000,000	-	-	-
in 2000	60	3,000,000	-	-	-
in 2001	61	3,000,000	-	-	-
in 2002	62	3,000,000	-	-	-
Total	63	20,000,000	-	-	-

STATISTICAL DATA

For the year ended December 31, 1997.

		balance of fund		loans outstanding	
		1		2	
		\$		\$	
6. Ontario Home Renewal Plan trust fund at year end		82		-	

7. Analysis of direct water and sewer billings as at December 31					
		number of residential units	1997 billings residential units	all other properties	computer use only
		1	2	3	4
			\$	\$	
Water					
In this municipality		39	2,456	458,730	258,036
In other municipalities (specify municipality)					
--		40	-	-	-
--		41	-	-	-
--		42	-	-	-
--		43	-	-	-
--		64	-	-	-
		number of residential units	1997 billings residential units	all other properties	computer use only
		1	2	3	4
			\$	\$	
Sewer					
In this municipality		44	2,440	316,999	178,313
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		-

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, 1996		67	-	160,128	613,500
Approved in 1997		68	-	-	-
Financed in 1997		69	-	-	-
No long term financing necessary		70	-	-	-
Approved but not financed as at December 31, 1997		71	-	160,128	613,500
Applications submitted but not approved as at Decemeber 31, 1997		72	-	-	-

12. Forecast of total revenue fund expenditures						
		2000	2001	2002	2003	2004
		1	2	3	4	5
		\$	\$	\$	\$	\$
73		7,500,000	7,500,000	7,500,000	7,500,000	7,500,000

13. Municipal procurement this year			
		1	2
			\$
Total construction contracts awarded		85	-
Construction contracts awarded at \$100,000 or greater		86	-