

1997 FINANCIAL INFORMATION RETURN

MUNICIPAL CODE: 13016

MUNICIPALITY OF: Picton T

1997 FINANCIAL INFORMATION RETURN

ANALYSIS OF REVENUE FUND REVENUES

For the year ended December 31, 1997.

Municipality

Picton T

13

		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	3,698,362	372,316	1,712,088	1,613,958
Direct water billings on ratepayers -- own municipality	2	568,785	-		568,785
-- other municipalities	3	280,875	-		280,875
Sewer surcharge on direct water billings -- own municipality	4	47,991	-		47,991
-- other municipalities	5	-	-		-
Subtotal	6	4,596,013	372,316	1,712,088	2,511,609
PAYMENTS IN LIEU OF TAXATION					
Canada	7	-	-	-	-
Canada Enterprises	8	6,615	695	2,957	2,963
Ontario					
The Municipal Tax Assistance Act	9	8,007	1,519		6,488
The Municipal Act, section 157	10	7,125	1,352		5,773
Other	11	-	-		-
Ontario Enterprises					
Ontario Housing Corporation	12	76,396	8,022	34,149	34,225
Ontario Hydro	13	-	-	-	-
Liquor Control Board of Ontario	14	4,271	811	-	3,460
Other	15	-	-	-	-
Municipal enterprises	16	26,532	2,786	11,860	11,886
Other municipalities and enterprises	17	-	-	-	-
Subtotal	18	128,946	15,185	48,966	64,795
ONTARIO NON-SPECIFIC GRANTS					
Ontario Municipal Support Grant	60	426,765			426,765
.....	61	-			-
Subtotal	69	426,765			426,765
REVENUES FOR SPECIFIC FUNCTIONS					
Ontario specific grants	29	65,698			65,698
Canada specific grants	30	6,887			6,887
Other municipalities - grants and fees	31	110,368			110,368
Fees and service charges	32	416,274			416,274
Subtotal	33	599,227			599,227
OTHER REVENUES					
Trailer revenue and licences	34	-			-
Licences and permits	35	47,284	-	-	47,284
Fines	37	17,651			17,651
Penalties and interest on taxes	38	78,858			78,858
Investment income - from own funds	39	-			-
- other	40	98,626			98,626
Sales of publications, equipment, etc	42	-			-
Contributions from capital fund	43	-			-
Contributions from reserves and reserve funds	44	537,637			537,637
Contributions from non-consolidated entities	45	-			-
--	46	-			-
--	47	-			-
--	48	89,027			89,027
Subtotal	50	869,083	-	-	869,083
TOTAL REVENUE	51	6,620,034	387,501	1,761,054	4,471,479

For the year ended December 31, 1997.

Picton T

I. Own purposes

For the year ended December 31, 1997.

Picton T

II. Upper tier purposes

For the year ended December 31, 1997.

Municipality

Picton T

2LT - OP

[illegible]

ANALYSIS OF TAXATION

For the year ended December 31, 1997.

Municipality

Picton T

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	14,297,633	1,306,249	529,245	7.636000	8.984000	109,177	11,735	4,755	35	6	-	125,708
Share Of Telephone And Telegraph Taxation	0	-	-	-	-	-	-	6,706	-	-	-	-	6,706
Total Taxation	0	-	-	-	-	-	109,177	18,441	4,755	35	6	-	132,414
Total all school board taxation	0	-	-	-	-	-	1,222,938	359,417	114,182	8,221	4,477	2,853	1,712,088

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
Picton T

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	-	-	-	14,672
Protection to Persons and Property					
Fire	2	-	-	13,970	1,410
Police	3	10,719	-	-	-
Conservation Authority	4	-	-	-	-
Protective inspection and control	5	-	-	12,800	1,424
Emergency measures	6	-	-	-	-
Subtotal	7	10,719	-	26,770	2,834
Transportation services					
Roadways	8	29,125	-	-	78,771
Winter Control	9	-	-	-	-
Transit	10	-	-	-	-
Parking	11	-	-	-	42,466
Street Lighting	12	-	-	-	-
Air Transportation	13	-	-	-	-
--	14	-	4,584	-	91,264
Subtotal	15	29,125	4,584	-	212,501
Environmental services					
Sanitary Sewer System	16	-	-	43,005	83,776
Storm Sewer System	17	-	-	-	-
Waterworks System	18	-	-	2,025	52,470
Garbage Collection	19	-	-	-	-
Garbage Disposal	20	-	-	-	956
Pollution Control	21	-	-	-	-
--	22	-	-	-	-
Subtotal	23	-	-	45,030	137,202
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	-	1,325	-	28,920
Libraries	38	24,268	978	38,568	15,322
Other Cultural	39	1,286	-	-	-
Subtotal	40	25,554	2,303	38,568	44,242
Planning and Development					
Planning and Development	41	-	-	-	2,715
Commercial and Industrial	42	-	-	-	-
Residential Development	43	300	-	-	-
Agriculture and Reforestation	44	-	-	-	-
Tile Drainage and Shoreline Assistance	45				2,108
--	46	-	-	-	-
Subtotal	47	300	-	-	4,823
Electricity	48	-	-	-	-
Gas	49	-	-	-	-
Telephone	50	-	-	-	-
Total	51	65,698	6,887	110,368	416,274

ANALYSIS OF REVENUE FUND EXPENDITURES

Municipality

48

		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	199,996	-	168,302	76,498	-	-	444,796
Protection to Persons and Property								
Fire	2	262,089	-	40,111	-	-	-	302,200
Police	3	2,820	-	552,584	-	-	-	555,404
Conservation Authority	4	-	-	-	-	19,235	-	19,235
Protective inspection and control	5	49,014	-	19,596	-	-	-	68,610
Emergency measures	6	-	-	-	-	-	-	-
Subtotal	7	313,923	-	612,291	-	19,235	-	945,449
Transportation services								
Roadways	8	175,829	-	190,092	656,222	-	-	1,022,143
Winter Control	9	-	-	-	-	-	-	-
Transit	10	-	-	-	-	-	-	-
Parking	11	16,299	-	4,580	21,233	-	-	42,112
Street Lighting	12	1,034	-	48,153	-	-	-	49,187
Air Transportation	13	-	-	-	-	-	-	-
--	14	6,983	-	95,244	5,150	-	-	107,377
Subtotal	15	200,145	-	338,069	682,605	-	-	1,220,819
Environmental services								
Sanitary Sewer System	16	81,935	57,911	320,525	27,129	-	-	487,500
Storm Sewer System	17	-	-	-	-	-	-	-
Waterworks System	18	442,444	-	299,105	250,767	-	-	992,316
Garbage Collection	19	5,754	-	93,077	-	-	-	98,831
Garbage Disposal	20	8,061	-	121,232	-	-	-	129,293
Pollution Control	21	-	-	-	-	-	-	-
--	22	-	-	-	-	-	-	-
Subtotal	23	538,194	57,911	833,939	277,896	-	-	1,707,940
Health Services								
Public Health Services	24	-	-	-	-	-	-	-
Public Health Inspection and Control	25	-	-	-	-	-	-	-
Hospitals	26	-	-	-	-	-	-	-
Ambulance Services	27	-	-	-	-	-	-	-
Cemeteries	28	-	-	-	-	17,000	-	17,000
--	29	-	-	-	-	-	-	-
Subtotal	30	-	-	-	-	17,000	-	17,000
Social and Family Services								
General Assistance	31	-	-	-	-	-	-	-
Assistance to Aged Persons	32	-	-	-	-	-	-	-
Assistance to Children	33	-	-	-	-	-	-	-
Day Nurseries	34	-	-	-	-	-	-	-
--	35	-	-	-	-	-	-	-
Subtotal	36	-	-	-	-	-	-	-
Recreation and Cultural Services								
Parks and Recreation	37	28,720	-	34,311	5,035	-	-	68,066
Libraries	38	122,349	-	36,982	3,391	-	-	162,722
Other Cultural	39	-	-	3,972	-	3,090	-	7,062
Subtotal	40	151,069	-	75,265	8,426	3,090	-	237,850
Planning and Development								
Planning and Development	41	160	-	463	-	-	-	623
Commercial and Industrial	42	-	-	31,116	-	-	-	31,116
Residential Development	43	-	-	-	-	-	-	-
Agriculture and Reforestation	44	-	-	-	-	-	-	-
Tile Drainage and Shoreline Assistance	45	-	2,108	-	-	-	-	2,108
--	46	-	-	-	-	-	-	-
Subtotal	47	160	2,108	31,579	-	-	-	33,847
Electricity	48	-	-	-	-	-	-	-
Gas	49	-	-	-	-	-	-	-
Telephone	50	-	-	-	-	-	-	-
Total	51	1,403,487	60,019	2,059,445	1,045,425	39,325	-	4,607,701

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	-	
Source of Financing			
Contributions from Own Funds			
Revenue Fund	2	984,627	
Reserves and Reserve Funds	3	-	
Subtotal	4	984,627	
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	68,007	
Canada	21	68,006	
Other Municipalities	22	-	
Subtotal	23	136,013	
Other Financing			
Prepaid Special Charges	24	-	
Proceeds From Sale of Land and Other Capital Assets	25	114,062	
Investment Income			
From Own Funds	26	-	
Other	27	-	
Donations	28	-	
--	30	-	
--	31	-	
Subtotal	32	114,062	
Total Sources of Financing	33	1,234,702	
Applications			
Own Expenditures			
Short Term Interest Costs	34	-	
Other	35	1,234,702	
Subtotal	36	1,234,702	
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	1,234,702	
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

Picton T

610

		CAPITAL GRANTS			TOTAL OWN EXPENDITURES
		Ontario Grants	Canada Grants	Other municipalities	
		1	2	3	4
		\$	\$	\$	\$
General Government	1	-	-	-	71,498
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	32,849	32,848	-	667,958
Winter Control	9	-	-	-	-
Transit	10	-	-	-	-
Parking	11	-	-	-	-
Street Lighting	12	-	-	-	-
Air Transportation	13	-	-	-	-
--	14	-	-	-	-
Subtotal	15	32,849	32,848	-	667,958
Environmental services					
Sanitary Sewer System	16	35,158	35,158	-	124,277
Storm Sewer System	17	-	-	-	-
Waterworks System	18	-	-	-	364,681
Garbage Collection	19	-	-	-	-
Garbage Disposal	20	-	-	-	-
Pollution Control	21	-	-	-	-
--	22	-	-	-	-
Subtotal	23	35,158	35,158	-	488,958
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	-	-	-	5,035
Libraries	38	-	-	-	1,253
Other Cultural	39	-	-	-	-
Subtotal	40	-	-	-	6,288
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	68,007	68,006	-	1,234,702

1997 FINANCIAL INFORMATION RETURN

ANALYSIS OF NET LONG TERM
LIABILITIES BY FUNCTION

For the year ended December 31, 1997.

Municipality

Picton T

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	120,000	
Storm Sewer System	17	-	
Waterworks System	18	-	
Garbage Collection	19	-	
Garbage Disposal	20	-	
Pollution Control	21	-	
--	22	-	
	Subtotal 23	120,000	
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	6,983	
--	46	-	
	Subtotal 47	6,983	
Electricity	48	-	
Gas	49	-	
Telephone	50	-	
	Total 51	126,983	

1997 FINANCIAL INFORMATION RETURN

ANALYSIS OF LONG TERM
LIABILITIES AND COMMITMENTS

For the year ended December 31, 1997.

Municipality

Picton T

		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	6,983	
: To Canada and agencies	2	-	
: To other	3	120,000	
Subtotal	4	126,983	
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	126,983	
Amount reported in line 15 analyzed as follows:			
Sinking fund debentures	16	-	
Installment (serial) debentures	17	126,983	
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

Picton T

8
12

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	40,000	17,911				
- special are rates and special charges	51	-	-				
- benefitting landowners	52	1,435	673				
- user rates (consolidated entities)	53	-	-				
Recovered from reserve funds	54	-	-				
Recovered from unconsolidated entities							
- hydro	55	32,000	3,400				
- gas and telephone	57	-	-				
--	56	-	-				
--	58	-	-				
--	59	-	-				
Total	78	73,435	21,984				
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		44,550	13,704	-	-	-	-
1999		50,674	8,343	-	-	-	-
2000		29,807	3,731	-	-	-	-
2001		1,952	156	-	-	-	-
2002		-	-	-	-	-	-
2003-2007		-	-	-	-	-	-
2008 onwards		-	-	-	-	-	-
interest to be earned on sinking funds *	69	-	-	-	-	-	-
Downtown revitalization program	70	-	-	-	-	-	-
Total	71	126,983	25,934	-	-	-	-
* 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

Picton T

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		354,926	3,377	358,303							
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		15,185	-	15,185							
Telephone and telegraph taxation	10		14,013	-	14,013							
Subtotal levied by mill rate -- general	11	-	384,124	3,377	387,501	358,303	14,013	-	15,185	-	387,501	-
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	-	384,124	3,377	387,501	358,303	14,013	-	15,185	-	387,501	-

1997 FINANCIAL INFORMATION RETURN

Municipality

CONTINUITY OF UPPER TIER AND SCHOOL BOARD LEVIES

Picton T

9LT
13

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	-	354,926	3,377	358,303	-	-	-	-	-	-
Secondary separate (specify)												
	--	0	-	-	-	-	-	-	-	-	-	-
	--	1	-	354,926	3,377	358,303	-	-	-	-	-	-
	--	2	-	-	-	-	-	-	-	-	-	-
Total school boards	36	-	1,745,503	15,551	-	1,761,054	1,650,116	61,972	48,966	-	1,761,054	-

1997 FINANCIAL INFORMATION RETURN

CONTINUITY OF RESERVES
AND RESERVE FUNDS

For the year ended December 31, 1997.

Municipality

Picton T

10
15

		1 \$
Balance at the beginning of the year	1	597,850
Revenues		
Contributions from revenue fund	2	60,798
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	3,141
--	9	-
--	10	-
--	11	-
--	12	-
Total revenue	13	63,939
Expenditures		
Transferred to capital fund	14	-
Transferred to revenue fund	15	537,637
Charges for long term liabilities - principal and interest	16	-
--	63	-
--	20	-
--	21	-
Total expenditure	22	537,637
Balance at the end of the year for:		
Reserves	23	102,023
Reserve Funds	24	22,129
Total	25	124,152
Analysed as follows:		
Reserves and discretionary reserve funds:		
Working funds	26	-
Contingencies	27	-
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	-
- sanitary and storm sewers	36	45,512
- parks and recreation	64	5,003
- library	65	-
- other cultural	66	-
- water	38	5,485
- transit	39	-
- housing	40	-
- industrial development	41	-
- other and unspecified	42	43,468
Development Charges Act	68	-
Lot levies and subdivider contributions	44	-
Recreational land (the Planning Act)	46	8,287
Parking revenues	45	14,201
Debenture repayment	47	-
Exchange rate stabilization	48	-
Waterworks current purposes	49	-
Transit current purposes	50	-
Library current purposes	51	-
--	52	1,898
--	53	298
--	54	-
--	55	-
--	56	-
--	57	-
Total	58	124,152

1997 FINANCIAL INFORMATION RETURN

Municipality

ANALYSIS OF CONSOLIDATED
YEAR END BALANCES

Picton T

11
16

For the year ended December 31, 1997.

		1	2
		\$	\$
ASSETS			portion of cash not in chartered banks
Current assets			
Cash	1	2,770,474	-
Accounts receivable			
Canada	2	50,878	
Ontario	3	174,628	
Region or county	4	16	
Other municipalities	5	2,329	
School Boards	6	8,571	portion of taxes
Waterworks	7	-	receivable for
Other (including unorganized areas)	8	135,628	business taxes
Taxes receivable			
Current year's levies	9	247,726	
Previous year's levies	10	138,401	13,651
Prior year's levies	11	87,456	-
Penalties and interest	12	56,788	1,909
Less allowance for uncollectables (negative)	13	-	-
Investments			
Canada	14	-	
Provincial	15	-	
Municipal	16	-	
Other	17	-	
Other current assets	18	68,207	portion of line 20 for tax sale / tax resistration
Capital outlay to be recovered in future years	19	126,983	
Other long term assets	20	-	-
Total	21	3,868,085	

1997 FINANCIAL INFORMATION RETURN

Municipality

ANALYSIS OF CONSOLIDATED
YEAR END BALANCES

Picton T

For the year ended December 31, 1997.

LIABILITIES				portion of loans not from chartered banks
Current Liabilities				
Temporary loans - current purposes	22	400,000		-
- capital - Ontario	23	-		
- Canada	24	-		
- Other	25	-		
Accounts payable and accrued liabilities				
Canada	26	-		
Ontario	27	3,283,993		
Region or county	28	-		
Other municipalities	29	31,344		
School Boards	30	-		
Trade accounts payable	31	212,087		
Other	32	-		
Other current liabilities	33	-		
Net long term liabilities				
Recoverable from the Consolidated Revenue Fund				
- general tax rates	34	120,000		
- special area rates and special charges	35	-		
- benefitting landowners	36	6,983		
- 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	124,152		
Accumulated net revenue (deficit)				
General revenue	42	- 15,524		
Special charges and special areas (specify)				
--	43	-		
--	44	-		
--	45	-		
--	46	-		
Consolidated local boards (specify)				
Transit operations	47	-		
Water operations	48	- 305,239		
Libraries	49	10,289		
Cemetaries	50	-		
Recreation, community centres and arenas	51	-		
--	52	-		
--	53	-		
--	54	-		
--	55	-		
Region or county	56	-		
School boards	57	-		
Unexpended capital financing / (unfinanced capital outlay)	58	-		
Total	59	3,868,085		

		1	
1. Number of continuous full time employees as at December 31			
Administration	1	2	
Non-line Department Support Staff	2	5	
Fire	3	4	
Police	4	-	
Transit	5	-	
Public Works	6	13	
Health Services	7	-	
Homes for the Aged	8	-	
Other Social Services	9	-	
Parks and Recreation	10	-	
Libraries	11	3	
Planning	12	-	
Total	13	27	

		continuous full time employees December 31		other	
		1		2	
		\$		\$	
2. Total expenditures during the year on:	14	975,932		265,438	
Wages and salaries					
Employee benefits	15	210,152		26,191	

		1	
		\$	
3. Reductions of tax roll during the year (lower tier municipalities only)			
Cash collections:	Current year's tax	16	3,389,888
	Previous years' tax	17	253,897
	Penalties and interest	18	62,307
		19	3,706,092
		20	-
	Discounts allowed	21	
	Tax adjustments under section 362 and 263 of the Municipal Act	22	
	- amounts added to the roll (negative)	23	
	- amounts written off	24	
	Tax adjustments under sections 465, 495 and 496 of the Municipal Act	25	
	- recoverable from upper tier and school boards	26	
	- recoverable from general municipal revenues	27	
	Transfers to tax sale and tax registration accounts	28	
	The Municipal Elderly Residents' Assistance Act - reductions	29	
	- refunds	30	
	Other (specify)	31	
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		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
		1	2	3	4
		\$	\$	\$	\$
Estimated to take place					
in 1998	58	-	-	-	-
in 1999	59	-	-	-	-
in 2000	60	-	-	-	-
in 2001	61	-	-	-	-
in 2002	62	-	-	-	-
Total	63	-	-	-	-

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	
		1		2	
		\$		\$	
39		1,923		344,696	
		224,089			
Water					
In this municipality		-		-	
In other municipalities (specify municipality)		-		-	
--		-		-	
--		-		-	
--		-		-	
--		-		-	
--		-		-	
--		-		-	
		number of residential units		1997 billings residential units	
		1		2	
		\$		\$	
44		-		47,991	
		-		-	
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		-	
		1,923			
8. Selected investments of own sinking funds as at December 31					
		own municipality		other municipalities, school boards	
		1		2	
		\$		\$	
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	
		1		2	
		\$		\$	
		3		4	
		%			
name of joint boards		-		-	
--		-		-	
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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.	
		1		2	
		\$		\$	
Approved but not financed as at December 31, 1996		67		-	
Approved in 1997		68		-	
Financed in 1997		69		-	
No long term financing necessary		70		-	
Approved but not financed as at December 31, 1997		71		-	
Applications submitted but not approved as at Decemeber 31, 1997		72		-	
12. Forecast of total revenue fund expenditures					
		2000		2001	
		1		2	
		\$		\$	
73		-		-	
13. Municipal procurement this year					
		1		2	
		\$		\$	
Total construction contracts awarded		85		-	
Construction contracts awarded at \$100,000 or greater		86		-	