

1997 FINANCIAL INFORMATION RETURN

MUNICIPAL CODE: 2048

MUNICIPALITY OF: Russell Tp

1997 FINANCIAL INFORMATION RETURN

ANALYSIS OF REVENUE FUND REVENUES

For the year ended December 31, 1997.

Municipality

Russell Tp

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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	10,052,340	1,352,116	5,662,054	3,038,170
Direct water billings on ratepayers -- own municipality	2	658,577	-		658,577
-- other municipalities	3	8,330	-		8,330
Sewer surcharge on direct water billings -- own municipality	4	404,445	-		404,445
-- other municipalities	5	-	-		-
Subtotal	6	11,123,692	1,352,116	5,662,054	4,109,522
PAYMENTS IN LIEU OF TAXATION					
Canada	7	5,614	707	3,263	1,644
Canada Enterprises	8	-	-	-	-
Ontario					
The Municipal Tax Assistance Act	9	4,075	1,237		2,838
The Municipal Act, section 157	10	-	-		-
Other	11	-	-		-
Ontario Enterprises					
Ontario Housing Corporation	12	23,766	3,035	13,315	7,416
Ontario Hydro	13	5,432	715	-	4,717
Liquor Control Board of Ontario	14	6,222	1,993	-	4,229
Other	15	-	-	-	-
Municipal enterprises	16	28,105	25,466	-	2,639
Other municipalities and enterprises	17	-	-	-	-
Subtotal	18	73,214	33,153	16,578	23,483
ONTARIO NON-SPECIFIC GRANTS					
Ontario Municipal Support Grant	60	342,966			342,966
.....	61	-			-
Subtotal	69	342,966			342,966
REVENUES FOR SPECIFIC FUNCTIONS					
Ontario specific grants	29	94,512			94,512
Canada specific grants	30	17,749			17,749
Other municipalities - grants and fees	31	11,188			11,188
Fees and service charges	32	1,218,214			1,218,214
Subtotal	33	1,341,663			1,341,663
OTHER REVENUES					
Trailer revenue and licences	34	-			-
Licences and permits	35	51,027	-	-	51,027
Fines	37	7,685			7,685
Penalties and interest on taxes	38	186,331			186,331
Investment income - from own funds	39	5,312			5,312
- other	40	23,410			23,410
Sales of publications, equipment, etc	42	9,539			9,539
Contributions from capital fund	43	-			-
Contributions from reserves and reserve funds	44	88,441			88,441
Contributions from non-consolidated entities	45	-			-
--	46	24,483			24,483
--	47	10,000			10,000
--	48	-			-
Subtotal	50	406,228	-	-	406,228
TOTAL REVENUE	51	13,287,763	1,385,269	5,678,632	6,223,862

For the year ended December 31, 1997.

Russell Tp

[illegible]

For the year ended December 31, 1997.

Russell Tp

II. Upper tier purposes

For the year ended December 31, 1997.

Russell Tp

[illegible]

ANALYSIS OF TAXATION

For the year ended December 31, 1997.

Municipality

Russell Tp

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	7,377,685	1,062,225	376,685	89.587000	105.397000	660,945	111,955	39,702	- 31	11,156	8,234	831,961
General	0	26,898,328	3,203,809	1,191,050	83.160000	97.840000	2,236,865	313,461	116,532	6,787	32,728	10,361	2,716,734
Share Of Telephone And Telegraph Taxation	0	-	-	-	-	-	-	28,070	-	-	-	-	28,070
Total Taxation	0	-	-	-	-	-	2,897,810	453,486	156,234	6,756	43,884	18,595	3,576,765
Total all school board taxation	0	-	-	-	-	-	4,712,197	640,966	221,016	176	62,231	25,468	5,662,054

ANALYSIS OF UPPER TIER LEVIES AND DIRECT CHARGES

For the year ended December 31, 1997.

Municipality

This Schedule Not Required For This Municipality

[illegible]

ANALYSIS OF UPPER TIER LEVIES AND DIRECT CHARGES

For the year ended December 31, 1997.

Municipality

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
Russell Tp

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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	-	4,608	-	102,434
Protection to Persons and Property					
Fire	2	-	-	-	8,034
Police	3	-	-	-	-
Conservation Authority	4	-	-	-	-
Protective inspection and control	5	665	1,275	-	-
Emergency measures	6	-	-	-	-
Subtotal	7	665	1,275	-	8,034
Transportation services					
Roadways	8	11,519	-	6,555	18,995
Winter Control	9	-	-	-	-
Transit	10	-	-	-	-
Parking	11	-	-	-	-
Street Lighting	12	-	-	-	-
Air Transportation	13	-	-	-	-
--	14	-	-	-	-
Subtotal	15	11,519	-	6,555	18,995
Environmental services					
Sanitary Sewer System	16	-	-	-	-
Storm Sewer System	17	-	-	-	-
Waterworks System	18	-	-	-	-
Garbage Collection	19	42,919	-	-	126
Garbage Disposal	20	-	7,400	-	53,578
Pollution Control	21	-	-	-	-
--	22	-	-	-	-
Subtotal	23	42,919	7,400	-	53,704
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	-	4,466	-	632,940
Libraries	38	14,844	-	-	8,791
Other Cultural	39	-	-	-	-
Subtotal	40	14,844	4,466	-	641,731
Planning and Development					
Planning and Development	41	-	-	-	31,270
Commercial and Industrial	42	-	-	-	-
Residential Development	43	-	-	-	-
Agriculture and Reforestation	44	24,565	-	4,633	20,479
Tile Drainage and Shoreline Assistance	45				341,567
--	46	-	-	-	-
Subtotal	47	24,565	-	4,633	393,316
Electricity	48	-	-	-	-
Gas	49	-	-	-	-
Telephone	50	-	-	-	-
Total	51	94,512	17,749	11,188	1,218,214

1997 FINANCIAL INFORMATION RETURN

ANALYSIS OF REVENUE FUND EXPENDITURES

For the year ended December 31, 1997.

Municipality	
Russell Tp	

		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	535,694	138,656	371,411	68,846	-	-	1,114,607
Protection to Persons and Property								
Fire	2	101,347	-	162,797	12,924	-	-	277,068
Police	3	-	-	-	-	-	-	-
Conservation Authority	4	-	-	-	-	46,763	-	46,763
Protective inspection and control	5	94,099	-	40,087	-	-	-	134,186
Emergency measures	6	-	-	-	-	-	-	-
Subtotal	7	195,446	-	202,884	12,924	46,763	-	458,017
Transportation services								
Roadways	8	312,206	-	113,804	404,490	-	-	830,500
Winter Control	9	73,912	-	196,680	-	-	-	270,592
Transit	10	-	-	-	-	-	-	-
Parking	11	-	-	-	-	-	-	-
Street Lighting	12	-	7,695	80,129	-	-	-	87,824
Air Transportation	13	-	-	-	-	-	-	-
--	14	-	-	-	-	-	-	-
Subtotal	15	386,118	7,695	390,613	404,490	-	-	1,188,916
Environmental services								
Sanitary Sewer System	16	75,533	49,496	126,752	69,251	-	-	321,032
Storm Sewer System	17	-	-	-	-	-	-	-
Waterworks System	18	194,180	201,747	306,851	122,637	-	-	825,415
Garbage Collection	19	-	-	372,081	-	-	-	372,081
Garbage Disposal	20	52,171	-	65,287	-	-	-	117,458
Pollution Control	21	-	-	-	-	-	-	-
--	22	-	-	-	-	-	-	-
Subtotal	23	321,884	251,243	870,971	191,888	-	-	1,635,986
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	214,366	-	659,684	66,333	-	-	940,383
Libraries	38	139,169	-	91,656	-	-	-	230,825
Other Cultural	39	-	-	9,983	-	-	-	9,983
Subtotal	40	353,535	-	761,323	66,333	-	-	1,181,191
Planning and Development								
Planning and Development	41	76,589	-	57,719	-	-	-	134,308
Commercial and Industrial	42	-	36,000	4,747	20,129	-	-	60,876
Residential Development	43	-	-	-	-	-	-	-
Agriculture and Reforestation	44	-	-	57,975	-	-	-	57,975
Tile Drainage and Shoreline Assistance	45	-	341,567	-	-	-	-	341,567
--	46	-	-	-	-	-	-	-
Subtotal	47	76,589	377,567	120,441	20,129	-	-	594,726
Electricity	48	-	-	-	-	-	-	-
Gas	49	-	-	-	-	-	-	-
Telephone	50	-	-	-	-	-	-	-
Total	51	1,869,266	775,161	2,717,643	764,610	46,763	-	6,173,443

1997 FINANCIAL INFORMATION RETURN		
	Municipality	
ANALYSIS OF CAPITAL OPERATION	Russell Tp	5
For the year ended December 31, 1997.		
		1
		\$
Unfinanced capital outlay (Unexpended capital financing) at the beginning of the year	1	627,972
Source of Financing		
Contributions from Own Funds		
Revenue Fund	2	559,075
Reserves and Reserve Funds	3	556,024
Subtotal	4	1,115,099
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	265,200
Serial Debentures	13	-
Sinking Fund Debentures	14	-
Long Term Bank Loans	15	800,000
Long Term Reserve Fund Loans	16	-
- -	17	-
Subtotal *	18	1,065,200
Grants and Loan Forgiveness		
Ontario	20	297,358
Canada	21	120,246
Other Municipalities	22	19,286
Subtotal	23	436,890
Other Financing		
Prepaid Special Charges	24	-
Proceeds From Sale of Land and Other Capital Assets	25	-
Investment Income		
From Own Funds	26	-
Other	27	3,250
Donations	28	-
--	30	-
--	31	-
Subtotal	32	3,250
Total Sources of Financing	33	2,620,439
Applications		
Own Expenditures		
Short Term Interest Costs	34	-
Other	35	1,784,388
Subtotal	36	1,784,388
Transfer of Proceeds From Long Term Liabilities to:		
Other Municipalities	37	-
Unconsolidated Local Boards	38	-
Individuals	39	265,200
Subtotal	40	265,200
Transfers to Reserves, Reserve Funds and the Revenue Fund	41	-
Total Applications	42	2,049,588
Unfinanced Capital Outlay (Unexpended capital financing) at the End of the Year	43	57,121
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	57,121
- Proceeds From Long Term Liabilities	46	-
- Transfers From Reserves and Reserve Funds	47	-
- -	48	-
Total Unfinanced Capital Outlay (Unexpended Capital Financing)	49	57,121
* - 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

Russell Tp

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		CAPITAL GRANTS			TOTAL OWN EXPENDITURES
		Ontario Grants	Canada Grants	Other municipalities	
		1	2	3	4
		\$	\$	\$	\$
General Government	1	64,492	64,492	-	665,168
Protection to Persons and Property					
Fire	2	-	-	19,286	57,944
Police	3	-	-	-	-
Conservation Authority	4	-	-	-	-
Protective inspection and control	5	-	-	-	-
Emergency measures	6	-	-	-	-
Subtotal	7	-	-	19,286	57,944
Transportation services					
Roadways	8	55,754	55,754	-	540,771
Winter Control	9	-	-	-	-
Transit	10	-	-	-	-
Parking	11	-	-	-	-
Street Lighting	12	-	-	-	-
Air Transportation	13	-	-	-	-
--	14	-	-	-	-
Subtotal	15	55,754	55,754	-	540,771
Environmental services					
Sanitary Sewer System	16	21,248	-	-	152,307
Storm Sewer System	17	-	-	-	-
Waterworks System	18	155,864	-	-	308,862
Garbage Collection	19	-	-	-	-
Garbage Disposal	20	-	-	-	-
Pollution Control	21	-	-	-	-
--	22	-	-	-	-
Subtotal	23	177,112	-	-	461,169
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	-	-	-	39,207
Libraries	38	-	-	-	-
Other Cultural	39	-	-	-	-
Subtotal	40	-	-	-	39,207
Planning and Development					
Planning and Development	41	-	-	-	-
Commercial and Industrial	42	-	-	-	20,129
Residential Development	43	-	-	-	-
Agriculture and Reforestation	44	-	-	-	-
Tile Drainage and Shoreline Assistance	45				
--	46	-	-	-	-
Subtotal	47	-	-	-	20,129
Electricity	48	-	-	-	-
Gas	49	-	-	-	-
Telephone	50	-	-	-	-
Total	51	297,358	120,246	19,286	1,784,388

1997 FINANCIAL INFORMATION RETURN

ANALYSIS OF NET LONG TERM
LIABILITIES BY FUNCTION

For the year ended December 31, 1997.

Municipality

Russell Tp

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		1	\$
General Government	1	1,060,446	
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	148,214	
Storm Sewer System	17	-	
Waterworks System	18	896,144	
Garbage Collection	19	-	
Garbage Disposal	20	-	
Pollution Control	21	-	
--	22	-	
	Subtotal	23	1,044,358
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	72,000	
Residential Development	43	-	
Agriculture and Reforestation	44	-	
Tile Drainage and Shoreline Assistance	45	1,180,105	
--	46	-	
	Subtotal	47	1,252,105
Electricity	48	268,000	
Gas	49	-	
Telephone	50	-	
	Total	51	3,624,909

1997 FINANCIAL INFORMATION RETURN

ANALYSIS OF LONG TERM
LIABILITIES AND COMMITMENTS

For the year ended December 31, 1997.

Municipality

Russell Tp

			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	1,180,105
: To Canada and agencies			2	-
: To other			3	2,444,804
	Subtotal		4	3,624,909
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	3,624,909
Amount reported in line 15 analyzed as follows:				
Sinking fund debentures			16	-
Installment (serial) debentures			17	1,616,105
Long term bank loans			18	1,921,618
Lease purchase agreements			19	15,186
Mortgages			20	72,000
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	358,269
Other (specify)			42	-
--			43	-
--			44	-
	Total		45	358,269

1997 FINANCIAL INFORMATION RETURN

ANALYSIS OF LONG TERM
LIABILITIES AND COMMITMENTS

For the year ended December 31, 1997.

Municipality

Russell Tp

6. Ontario Clean Water Agency Provincial Projects																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																		
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1997 FINANCIAL INFORMATION RETURN

Municipality

CONTINUITY OF UPPER TIER AND SCHOOL BOARD LEVIES

Russell Tp

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		1,296,865	20,738	1,317,603							
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		33,153	-	33,153							
Telephone and telegraph taxation	10		34,513	-	34,513							
Subtotal levied by mill rate -- general	11	-	1,364,531	20,738	1,385,269	1,317,603	34,513	-	33,153	-	1,385,269	-
Special purpose requisitions	12		-	-	-							
Water			-	-	-							
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	-	1,364,531	20,738	1,385,269	1,317,603	34,513	-	33,153	-	1,385,269	-

1997 FINANCIAL INFORMATION RETURN

Municipality

CONTINUITY OF UPPER TIER AND SCHOOL BOARD LEVIES

Russell Tp

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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	-	1,296,865	20,738	1,317,603	-	-	-	-	-	-
Secondary separate (specify)												
	--	0	-	-	-	-	-	-	-	-	-	-
	--	1	-	1,296,865	20,738	1,317,603	-	-	-	-	-	-
	--	2	-	-	-	-	-	-	-	-	-	-
Total school boards	36	-	5,590,757	87,875	-	5,678,632	5,619,614	42,440	16,578	-	5,678,632	-

1997 FINANCIAL INFORMATION RETURN

CONTINUITY OF RESERVES
AND RESERVE FUNDS

For the year ended December 31, 1997.

Municipality

Russell Tp

10
15

		1	\$
Balance at the beginning of the year	1	1,749,966	
Revenues			
Contributions from revenue fund	2	205,535	
Contributions from capital fund	3	-	
Development Charges Act	67	161,271	
Lot levies and subdivider contributions	60	48,476	
Recreational land (the Planning Act)	61	39,384	
Investment income - from own funds	5	25,972	
- other	6	-	
--	9	-	
--	10	-	
--	11	-	
--	12	-	
Total revenue	13	480,638	
Expenditures			
Transferred to capital fund	14	556,024	
Transferred to revenue fund	15	88,441	
Charges for long term liabilities - principal and interest	16	-	
--	63	-	
--	20	-	
--	21	-	
Total expenditure	22	644,465	
Balance at the end of the year for:			
Reserves	23	317,977	
Reserve Funds	24	1,268,162	
Total	25	1,586,139	
Analysed as follows:			
Reserves and discretionary reserve funds:			
Working funds	26	13,953	
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	121,930	
- sanitary and storm sewers	36	72,639	
- parks and recreation	64	182,094	
- library	65	-	
- other cultural	66	-	
- water	38	26,708	
- transit	39	-	
- housing	40	-	
- industrial development	41	-	
- other and unspecified	42	-	
Development Charges Act	68	725,061	
Lot levies and subdivider contributions	44	377,233	
Recreational land (the Planning Act)	46	51,158	
Parking revenues	45	15,363	
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	1,586,139	

1997 FINANCIAL INFORMATION RETURN

Municipality

ANALYSIS OF CONSOLIDATED
YEAR END BALANCES

Russell Tp

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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	216,805	6,395
Accounts receivable			
Canada	2	140,822	
Ontario	3	717,547	
Region or county	4	437	
Other municipalities	5	15,879	
School Boards	6	1,562	portion of taxes
Waterworks	7	148,651	receivable for
Other (including unorganized areas)	8	108,922	business taxes
Taxes receivable			
Current year's levies	9	369,702	
Previous year's levies	10	197,651	1,293
Prior year's levies	11	59,468	1,075
Penalties and interest	12	66,534	4,247
Less allowance for uncollectables (negative)	13	- 14,424	-
Investments			
Canada	14	-	
Provincial	15	-	
Municipal	16	-	
Other	17	-	
Other current assets	18	25,842	portion of line 20
Capital outlay to be recovered in future years	19	3,624,909	for tax sale / tax
Other long term assets	20	47,050	resistration
	21	5,727,357	47,050
Total			

1997 FINANCIAL INFORMATION RETURN

Municipality

ANALYSIS OF CONSOLIDATED
YEAR END BALANCES

Russell Tp

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	3,959		
Region or county	28	-		
Other municipalities	29	48,894		
School Boards	30	58,430		
Trade accounts payable	31	280,601		
Other	32	43,163		
Other current liabilities	33	105,578		
Net long term liabilities				
Recoverable from the Consolidated Revenue Fund				
- general tax rates	34	1,132,446		
- special area rates and special charges	35	1,044,358		
- benefitting landowners	36	1,180,105		
- user rates (consolidated entities)	37	-		
Recoverable from Reserve Funds	38	-		
Recoverable from unconsolidated entities	39	268,000		
Less: Own holdings (negative)	40	-		
Reserves and reserve funds	41	1,586,139		
Accumulated net revenue (deficit)				
General revenue	42	13,065		
Special charges and special areas (specify)				
--	43	-		
--	44	-		
--	45	-		
--	46	-		
Consolidated local boards (specify)				
Transit operations	47	-		
Water operations	48	69,098		
Libraries	49	5,917		
Cemetaries	50	-		
Recreation, community centres and arenas	51	- 55,275		
--	52	-		
--	53	-		
--	54	-		
--	55	-		
Region or county	56	-		
School boards	57	-		
Unexpended capital financing / (unfinanced capital outlay)	58	- 57,121		
Total	59	5,727,357		

		1	
1. Number of continuous full time employees as at December 31			
Administration	1		9
Non-line Department Support Staff	2		1
Fire	3		-
Police	4		-
Transit	5		-
Public Works	6		16
Health Services	7		-
Homes for the Aged	8		-
Other Social Services	9		-
Parks and Recreation	10		3
Libraries	11		3
Planning	12		1
Total	13		33

		continuous full time employees December 31		other	
		1		2	
		\$		\$	
2. Total expenditures during the year on:	14	1,264,668		326,759	
Wages and salaries					
Employee benefits	15	251,249		26,590	

		1		\$	
3. Reductions of tax roll during the year (lower tier municipalities only)					
Cash collections: Current year's tax	16		9,639,038		
Previous years' tax	17		781,860		
Penalties and interest	18		266,280		
Subtotal	19		10,687,178		
Discounts allowed	20		-		
Tax adjustments under section 362 and 263 of the Municipal Act					
- amounts added to the roll (negative)	22				
- amounts written off	23				
Tax adjustments under sections 465, 495 and 496 of the Municipal Act					
- recoverable from upper tier and school boards					
	24				
- 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		19,970,321
Due date of last installment (YYYYMMDD)	33		-
Final billings: Number of installments	34		2
Due date of first installment (YYYYMMDD)	35		19,970,620
Due date of last installment (YYYYMMDD)	36		19,970,919
			\$
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	58	-	-	-	-
in 1998					
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	all other properties	computer use only
		1	2	3	4
			\$	\$	
Water					
In this municipality		39	2,128	658,577	-
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	1,661	404,445	-
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	1,127,279
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	130,700	-	398,621
Approved in 1997		68	500,000	-	460,000
Financed in 1997		69	265,200	-	800,000
No long term financing necessary		70	-	-	58,621
Approved but not financed as at December 31, 1997		71	365,500	-	-
Applications submitted but not approved as at Decemeber 31, 1997		72	-	-	-
12. Forecast of total revenue fund expenditures					
		2000	2001	2002	2003
		1	2	3	4
		\$	\$	\$	\$
73		8,405,906	8,574,024	8,745,505	8,920,415
13. Municipal procurement this year					
				1	2
				\$	\$
Total construction contracts awarded				85	-
Construction contracts awarded at \$100,000 or greater				86	-