

1997 FINANCIAL INFORMATION RETURN

MUNICIPAL CODE: 38042

MUNICIPALITY OF: Watford V

1997 FINANCIAL INFORMATION RETURN

ANALYSIS OF REVENUE FUND REVENUES

For the year ended December 31, 1997.

Municipality

Watford 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	1,252,663	171,393	707,137	374,133
Direct water billings on ratepayers -- own municipality	2	202,890	-		202,890
-- other municipalities	3	1,890	-		1,890
Sewer surcharge on direct water billings -- own municipality	4	105,383	-		105,383
-- other municipalities	5	-	-		-
Subtotal	6	1,562,826	171,393	707,137	684,296
PAYMENTS IN LIEU OF TAXATION					
Canada	7	-	-	-	-
Canada Enterprises	8	2,221	418	934	869
Ontario					
The Municipal Tax Assistance Act	9	-	-		-
The Municipal Act, section 157	10	-	-		-
Other	11	-	-		-
Ontario Enterprises					
Ontario Housing Corporation	12	19,343	2,684	11,075	5,584
Ontario Hydro	13	-	-	-	-
Liquor Control Board of Ontario	14	2,023	657	-	1,366
Other	15	4,652	718	2,437	1,497
Municipal enterprises	16	-	-	-	-
Other municipalities and enterprises	17	-	-	-	-
Subtotal	18	28,239	4,477	14,446	9,316
ONTARIO NON-SPECIFIC GRANTS					
Ontario Municipal Support Grant	60	162,396			162,396
.....	61	-			-
Subtotal	69	162,396			162,396
REVENUES FOR SPECIFIC FUNCTIONS					
Ontario specific grants	29	10,443			10,443
Canada specific grants	30	-			-
Other municipalities - grants and fees	31	23,400			23,400
Fees and service charges	32	305,083			305,083
Subtotal	33	338,926			338,926
OTHER REVENUES					
Trailer revenue and licences	34	-			-
Licences and permits	35	2,559	-	-	2,559
Fines	37	344			344
Penalties and interest on taxes	38	18,992			18,992
Investment income - from own funds	39	17,686			17,686
- other	40	-			-
Sales of publications, equipment, etc	42	-			-
Contributions from capital fund	43	-			-
Contributions from reserves and reserve funds	44	7,913			7,913
Contributions from non-consolidated entities	45	-			-
--	46	-			-
--	47	-			-
--	48	-			-
Subtotal	50	47,494	-	-	47,494
TOTAL REVENUE	51	2,139,881	175,870	721,583	1,242,428

For the year ended December 31, 1997.

Watford V

[illegible]

For the year ended December 31, 1997.

Watford V

II. Upper tier purposes

For the year ended December 31, 1997.

Municipality

Watford V

2LT - OP

[illegible]

III. School board purposes

Elementary public

[illegible]

Elementary separate

[illegible]

Secondary public

[illegible]

Public consolidated

[illegible]

ANALYSIS OF TAXATION

For the year ended December 31, 1997.

Municipality

Watford 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	446,210	91,683	46,905	67.124000	78.969000	29,951	7,240	3,704	899	115	-	41,909
Share Of Telephone And Telegraph Taxation	0	-	-	-	-	-	-	2,164	-	-	-	-	2,164
Total Taxation	0	-	-	-	-	-	29,951	9,404	3,704	899	115	-	44,073
Separate consolidated													
General	0	-	-	-	-	-	-	-	-	-	-	-	-
Share Of Telephone And Telegraph Taxation	0	-	-	-	-	-	-	-	-	-	-	-	-
Total Taxation	0	-	-	-	-	-	-	-	-	-	-	-	-
Total all school board taxation	0	-	-	-	-	-	434,672	191,267	77,232	2,192	1,774	-	707,137

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
Watford V

		Ontario Specific Grants	Canada Grants	other municipalities grants, fees and service charges	fees and service charges
		1	2	3	4
		\$	\$	\$	\$
General Government	1	-	-	-	8,144
Protection to Persons and Property					
Fire	2	300	-	13,000	-
Police	3	-	-	-	-
Conservation Authority	4	-	-	-	-
Protective inspection and control	5	-	-	-	5,274
Emergency measures	6	-	-	-	-
Subtotal	7	300	-	13,000	5,274
Transportation services					
Roadways	8	7,068	-	-	-
Winter Control	9	-	-	-	-
Transit	10	-	-	-	-
Parking	11	-	-	-	-
Street Lighting	12	-	-	-	-
Air Transportation	13	-	-	-	-
--	14	-	-	-	-
Subtotal	15	7,068	-	-	-
Environmental services					
Sanitary Sewer System	16	-	-	-	1,657
Storm Sewer System	17	-	-	-	-
Waterworks System	18	-	-	-	2,564
Garbage Collection	19	-	-	-	-
Garbage Disposal	20	-	-	-	24,543
Pollution Control	21	-	-	-	-
--	22	-	-	-	-
Subtotal	23	-	-	-	28,764
Health Services					
Public Health Services	24	-	-	-	-
Public Health Inspection and Control	25	-	-	-	-
Hospitals	26	-	-	-	-
Ambulance Services	27	-	-	-	-
Cemeteries	28	-	-	-	6,344
--	29	-	-	-	-
Subtotal	30	-	-	-	6,344
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	3,075	-	10,400	253,207
Libraries	38	-	-	-	-
Other Cultural	39	-	-	-	-
Subtotal	40	3,075	-	10,400	253,207
Planning and Development					
Planning and Development	41	-	-	-	3,350
Commercial and Industrial	42	-	-	-	-
Residential Development	43	-	-	-	-
Agriculture and Reforestation	44	-	-	-	-
Tile Drainage and Shoreline Assistance	45				-
--	46	-	-	-	-
Subtotal	47	-	-	-	3,350
Electricity	48	-	-	-	-
Gas	49	-	-	-	-
Telephone	50	-	-	-	-
Total	51	10,443	-	23,400	305,083

1997 FINANCIAL INFORMATION RETURN								
ANALYSIS OF REVENUE FUND EXPENDITURES		Municipality						
		Watford V						
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	107,843	30,100	56,748	-	-	-	194,691
Protection to Persons and Property								
Fire	2	29,678	-	32,137	15,425	-	-	77,240
Police	3	-	-	-	-	-	-	-
Conservation Authority	4	-	-	8,934	-	-	-	8,934
Protective inspection and control	5	-	-	9,106	-	-	-	9,106
Emergency measures	6	-	-	-	-	-	-	-
Subtotal	7	29,678	-	50,177	15,425	-	-	95,280
Transportation services								
Roadways	8	159,713	-	37,909	93,284	-	-	290,906
Winter Control	9	-	-	-	-	-	-	-
Transit	10	-	-	-	-	-	-	-
Parking	11	-	-	-	-	-	-	-
Street Lighting	12	-	-	9,844	-	-	-	9,844
Air Transportation	13	-	-	-	-	-	-	-
--	14	-	-	-	-	-	-	-
Subtotal	15	159,713	-	47,753	93,284	-	-	300,750
Environmental services								
Sanitary Sewer System	16	-	40,370	60,795	1,240	-	-	102,405
Storm Sewer System	17	-	-	-	-	-	-	-
Waterworks System	18	46,241	-	124,527	14,629	-	-	185,397
Garbage Collection	19	-	-	22,153	-	-	-	22,153
Garbage Disposal	20	-	-	11,648	-	-	-	11,648
Pollution Control	21	-	-	21,007	-	-	-	21,007
--	22	-	-	-	-	-	-	-
Subtotal	23	46,241	40,370	240,130	15,869	-	-	342,610
Health Services								
Public Health Services	24	-	-	-	-	-	-	-
Public Health Inspection and Control	25	-	-	-	-	-	-	-
Hospitals	26	-	-	-	-	-	-	-
Ambulance Services	27	-	-	-	-	-	-	-
Cemeteries	28	8,294	-	3,905	-	-	-	12,199
--	29	-	-	-	-	-	-	-
Subtotal	30	8,294	-	3,905	-	-	-	12,199
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	138,385	-	147,566	11,619	-	-	297,570
Libraries	38	-	-	-	-	-	-	-
Other Cultural	39	-	-	-	-	-	-	-
Subtotal	40	138,385	-	147,566	11,619	-	-	297,570
Planning and Development								
Planning and Development	41	-	-	1,080	1,644	-	-	2,724
Commercial and Industrial	42	-	-	-	-	-	-	-
Residential Development	43	-	-	-	-	-	-	-
Agriculture and Reforestation	44	-	-	-	-	-	-	-
Tile Drainage and Shoreline Assistance	45	-	-	-	-	-	-	-
--	46	-	-	-	-	-	-	-
Subtotal	47	-	-	1,080	1,644	-	-	2,724
Electricity	48	-	-	-	-	-	-	-
Gas	49	-	-	-	-	-	-	-
Telephone	50	-	-	-	-	-	-	-
Total	51	490,154	70,470	547,359	137,841	-	-	1,245,824

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		82,262	
Reserves and Reserve Funds	3		34,554	
	Subtotal	4	116,816	
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		350,000	
Long Term Reserve Fund Loans	16		-	
- -	17		-	
	Subtotal *	18	350,000	
Grants and Loan Forgiveness				
Ontario	20		885,000	
Canada	21		-	
Other Municipalities	22		-	
	Subtotal	23	885,000	
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		79,013	
--	31		-	
	Subtotal	32	79,013	
	Total Sources of Financing	33	1,430,829	
Applications				
Own Expenditures				
Short Term Interest Costs	34		-	
Other	35		1,284,048	
	Subtotal	36	1,284,048	
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		146,781	
	Total Applications	42	1,430,829	
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

Watford V

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		CAPITAL GRANTS			TOTAL OWN EXPENDITURES
		Ontario Grants	Canada Grants	Other municipalities	
		1	2	3	4
		\$	\$	\$	\$
General Government	1	-	-	-	-
Protection to Persons and Property					
Fire	2	-	-	-	-
Police	3	-	-	-	3,309
Conservation Authority	4	-	-	-	-
Protective inspection and control	5	-	-	-	-
Emergency measures	6	-	-	-	-
Subtotal	7	-	-	-	3,309
Transportation services					
Roadways	8	885,000	-	-	869,516
Winter Control	9	-	-	-	-
Transit	10	-	-	-	-
Parking	11	-	-	-	-
Street Lighting	12	-	-	-	-
Air Transportation	13	-	-	-	-
--	14	-	-	-	-
Subtotal	15	885,000	-	-	869,516
Environmental services					
Sanitary Sewer System	16	-	-	-	384,554
Storm Sewer System	17	-	-	-	-
Waterworks System	18	-	-	-	14,629
Garbage Collection	19	-	-	-	-
Garbage Disposal	20	-	-	-	-
Pollution Control	21	-	-	-	-
--	22	-	-	-	-
Subtotal	23	-	-	-	399,183
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	-	-	-	11,396
Libraries	38	-	-	-	-
Other Cultural	39	-	-	-	-
Subtotal	40	-	-	-	11,396
Planning and Development					
Planning and Development	41	-	-	-	644
Commercial and Industrial	42	-	-	-	-
Residential Development	43	-	-	-	-
Agriculture and Reforestation	44	-	-	-	-
Tile Drainage and Shoreline Assistance	45				
--	46	-	-	-	-
Subtotal	47	-	-	-	644
Electricity	48	-	-	-	-
Gas	49	-	-	-	-
Telephone	50	-	-	-	-
Total	51	885,000	-	-	1,284,048

1997 FINANCIAL INFORMATION RETURN

ANALYSIS OF NET LONG TERM
LIABILITIES BY FUNCTION

For the year ended December 31, 1997.

Municipality

Watford V

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		1	\$
General Government	1	53,600	
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	329,283	
Storm Sewer System	17	-	
Waterworks System	18	-	
Garbage Collection	19	-	
Garbage Disposal	20	-	
Pollution Control	21	-	
--	22	-	
	Subtotal 23	329,283	
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	382,883	

1997 FINANCIAL INFORMATION RETURN

ANALYSIS OF LONG TERM
LIABILITIES AND COMMITMENTS

For the year ended December 31, 1997.

Municipality

Watford 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	-	
: To Canada and agencies	2	-	
: To other	3	382,883	
Subtotal	4	382,883	
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	382,883	
Amount reported in line 15 analyzed as follows:			
Sinking fund debentures	16	-	
Installment (serial) debentures	17	53,600	
Long term bank loans	18	329,283	
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	21,269	
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	21,269	

1997 FINANCIAL INFORMATION RETURN

ANALYSIS OF LONG TERM
LIABILITIES AND COMMITMENTS

For the year ended December 31, 1997.

Municipality

Watford V

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	-	-	13,382	
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	50	44,617	25,853		
- general tax rates	51	-	-		
- special are rates and special charges	52	-	-		
- benefitting landowners	53	-	-		
- user rates (consolidated entities)	54	-	-		
Recovered from reserve funds	55	-	-		
Recovered from unconsolidated entities	57	-	-		
- hydro	56	-	-		
- gas and telephone	58	-	-		
--	59	-	-		
--	59	-	-		
--	59	-	-		
Total	78	44,617	25,853		
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
		1	2	3	4
		\$	\$	\$	\$
1998		52,729	25,804	-	-
1999		56,416	22,052	-	-
2000		30,640	17,805	-	-
2001		32,806	15,638	-	-
2002		35,126	13,319	-	-
2003-2007		175,166	26,687	-	-
2008 onwards		-	-	-	-
interest to be earned on sinking funds *	69	-	-	-	-
Downtown revitalization program	70	-	-	-	-
Total	71	382,883	121,305	-	-
* 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

Watford V

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CONTINUITY OF UPPER TIER AND SCHOOL BOARD LEVIES

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		165,943	962	166,905							
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		4,477	-	4,477							
Telephone and telegraph taxation	10		4,488	-	4,488							
Subtotal levied by mill rate -- general	11	-	174,908	962	175,870	166,905	4,488	-	4,477	-	175,870	-
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	-	-	-	-	-	-	-	-	-	-	-
	21	-	-	-	-	-	-	-	-	-	-	-
Total region or county	22	-	174,908	962	175,870	166,905	4,488	-	4,477	-	175,870	-

1997 FINANCIAL INFORMATION RETURN

Municipality

CONTINUITY OF UPPER TIER AND SCHOOL BOARD LEVIES

Watford V

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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	-	346,215	929	-	347,144	332,318	7,622	7,204	-	347,144	-
--	31	-	-	-	-	-	-	-	-	-	-	-
Elementary separate (specify)												
--	40	-	55,748	1,293	-	57,041	53,342	2,814	885	-	57,041	-
--	41	-	-	-	-	-	-	-	-	-	-	-
--	42	-	-	-	-	-	-	-	-	-	-	-
Secondary Public (specify)												
--	0	-	-	-	-	-	-	-	-	-	-	-
--	1	-	165,943	962	166,905	-	-	-	-	-	-	-
Secondary separate (specify)												
--	0	-	-	-	-	-	-	-	-	-	-	-
--	1	-	165,943	962	166,905	-	-	-	-	-	-	-
--	2	-	-	-	-	-	-	-	-	-	-	-
Total school boards	36	-	717,617	3,966	-	721,583	688,677	18,460	14,446	-	721,583	-

1997 FINANCIAL INFORMATION RETURN

CONTINUITY OF RESERVES
AND RESERVE FUNDS

For the year ended December 31, 1997.

Municipality

Watford V

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		1 \$
Balance at the beginning of the year	1	306,987
Revenues		
Contributions from revenue fund	2	55,579
Contributions from capital fund	3	146,781
Development Charges Act	67	1,504
Lot levies and subdivider contributions	60	-
Recreational land (the Planning Act)	61	-
Investment income - from own funds	5	4,366
- other	6	-
--	9	-
--	10	-
--	11	-
--	12	-
Total revenue	13	208,230
Expenditures		
Transferred to capital fund	14	34,554
Transferred to revenue fund	15	7,913
Charges for long term liabilities - principal and interest	16	-
--	63	-
--	20	-
--	21	-
Total expenditure	22	42,467
Balance at the end of the year for:		
Reserves	23	51,000
Reserve Funds	24	421,750
Total	25	472,750
Analysed as follows:		
Reserves and discretionary reserve funds:		
Working funds	26	36,000
Contingencies	27	-
Ontario Clean Water Agency funds for renewals, etc		
- sewer	28	-
- water	29	-
Replacement of equipment	30	17,240
Sick leave	31	17,015
Insurance	32	-
Workers' compensation	33	-
Capital expenditure - general administration	34	-
- roads	35	146,781
- sanitary and storm sewers	36	50,514
- parks and recreation	64	35,146
- library	65	616
- other cultural	66	-
- water	38	60,561
- transit	39	-
- housing	40	-
- industrial development	41	13,177
- other and unspecified	42	-
Development Charges Act	68	10,654
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	3,896
Transit current purposes	50	-
Library current purposes	51	-
--	52	81,150
--	53	-
--	54	-
--	55	-
--	56	-
--	57	-
Total	58	472,750

1997 FINANCIAL INFORMATION RETURN

Municipality

ANALYSIS OF CONSOLIDATED
YEAR END BALANCES

Watford 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	375,439	-
Accounts receivable			
Canada	2	12,597	
Ontario	3	292	
Region or county	4	-	
Other municipalities	5	-	
School Boards	6	761	portion of taxes
Waterworks	7	17,450	receivable for
Other (including unorganized areas)	8	163,729	business taxes
Taxes receivable			
Current year's levies	9	75,887	
Previous year's levies	10	28,112	-
Prior year's levies	11	3,645	-
Penalties and interest	12	10,499	-
Less allowance for uncollectables (negative)	13	-	-
Investments			
Canada	14	-	
Provincial	15	60,561	
Municipal	16	-	
Other	17	-	
Other current assets	18	31,541	portion of line 20
Capital outlay to be recovered in future years	19	382,883	for tax sale / tax
Other long term assets	20	-	resistration
	21	1,163,396	-
Total			

1997 FINANCIAL INFORMATION RETURN

Municipality

ANALYSIS OF CONSOLIDATED
YEAR END BALANCES

Watford V

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For the year ended December 31, 1997.

LIABILITIES				portion of loans not from chartered banks
Current Liabilities				
Temporary loans - current purposes	22	30,000		-
- capital - Ontario	23	-		
- Canada	24	-		
- Other	25	-		
Accounts payable and accrued liabilities				
Canada	26	-		
Ontario	27	15,215		
Region or county	28	5,005		
Other municipalities	29	-		
School Boards	30	5,533		
Trade accounts payable	31	187,017		
Other	32	-		
Other current liabilities	33	-		
Net long term liabilities				
Recoverable from the Consolidated Revenue Fund				
- general tax rates	34	382,883		
- 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	472,750		
Accumulated net revenue (deficit)				
General revenue	42	- 27,992		
Special charges and special areas (specify)				
--	43	-		
--	44	-		
--	45	-		
--	46	-		
Consolidated local boards (specify)				
Transit operations	47	-		
Water operations	48	89,520		
Libraries	49	-		
Cemetaries	50	3,465		
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	1,163,396		

Municipality

Watford V

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For the year ended December 31, 1997.

1. Number of continuous full time employees as at December 31		1	
Administration		1	2
Non-line Department Support Staff		2	-
Fire		3	-
Police		4	-
Transit		5	-
Public Works		6	2
Health Services		7	-
Homes for the Aged		8	-
Other Social Services		9	-
Parks and Recreation		10	3
Libraries		11	-
Planning		12	-
Total		13	7
		continuous full time employees December 31	
		other	
		1	2
		\$	\$
2. Total expenditures during the year on:		14	120,423
Wages and salaries		15	12,043
Employee benefits			
		1	
		\$	
3. Reductions of tax roll during the year (lower tier municipalities only)			
Cash collections:		16	1,146,035
Current year's tax		17	81,925
Previous years' tax		18	21,983
Penalties and interest		19	1,249,943
	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		34	
Business taxes written off under subsection 441(1) of the Municipal Act		35	
		1	
		2	
4. Tax due dates for 1997 (lower tier municipalities only)			
Interim billings:	Number of installments	36	2
	Due date of first installment (YYYYMMDD)	37	19,970,315
	Due date of last installment (YYYYMMDD)	38	19,970,615
Final billings:	Number of installments	39	2
	Due date of first installment (YYYYMMDD)	40	19,970,915
	Due date of last installment (YYYYMMDD)	41	19,971,115
		42	\$
Supplementary taxes levied with 1998 due date		43	-
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 Council	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
	\$	\$	\$
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	all other properties	computer use only	
		1	2	3	4	
			\$	\$		
Water						
In this municipality		39	622	148,010	54,880	
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	619	77,588	27,795	
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	-	-	-	
Approved in 1997		68	-	350,000	350,000	
Financed in 1997		69	-	350,000	350,000	
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	2002	2003	2004
		1	2	3	4	5
		\$	\$	\$	\$	\$
73		-	-	-	-	-
13. Municipal procurement this year						
				1	2	
				\$	\$	
Total construction contracts awarded				85	-	
Construction contracts awarded at \$100,000 or greater				86	-	