

1998 FINANCIAL INFORMATION RETURN

MUNICIPAL CODE: 23042

MUNICIPALITY OF: Clifford V

1998 FINANCIAL INFORMATION RETURN

Municipality

ANALYSIS OF REVENUE FUND REVENUES

Clifford V

1
3

For the year ended December 31, 1998.

		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	603,163	136,074	147,525	319,564
Direct water billings on ratepayers -- own municipality	2	36,011	-		36,011
-- other municipalities	3	-	-		-
Sewer surcharge on direct water billings -- own municipality	4	97,836	-		97,836
-- other municipalities	5	-	-		-
Subtotal	6	737,010	136,074	147,525	453,411
PAYMENTS IN LIEU OF TAXATION					
Canada	7	-	-	-	-
Canada Enterprises	8	2,203	472	1,205	526
Ontario					
The Municipal Tax Assistance Act	9	-	-		-
The Municipal Act, section 157	10	-	-		-
Other	11	-	-		-
Ontario Enterprises					
Ontario Housing Corporation	12	-	-	-	-
Ontario Hydro	13	-	-	-	-
Liquor Control Board of Ontario	14	-	-	-	-
Other	15	-	-	-	-
Municipal enterprises	16	114	25	63	26
Other municipalities and enterprises	17	-	-	-	-
Subtotal	18	2,317	497	1,268	552
ONTARIO NON-SPECIFIC GRANTS					
Community Reinvestment Fund	62	62,000			62,000
Special Transition Assistance	63	-			-
Special Circumstances Fund	64	34,811			34,811
Municipal Restructuring Fund	65	-			-
.....	61	-			-
Subtotal	69	96,811			96,811
REVENUES FOR SPECIFIC FUNCTIONS					
Ontario specific grants	29	11,261			11,261
Canada specific grants	30	-			-
Other municipalities - grants and fees	31	27,750			27,750
Fees and service charges	32	188,678			188,678
Subtotal	33	227,689			227,689
OTHER REVENUES					
Trailer revenue and licences	34	-			-
Licences and permits	35	1,545	-	-	1,545
Rents, concessions and franchises	36	-			-
Fines	37	-			-
Penalties and interest on taxes	38	17,072			17,072
Investment income - from own funds	39	5,443			5,443
- other	40	-			-
Donations	70	-			-
Sales of publications, equipment, etc	42	-			-
Contributions from capital fund	43	-			-
Contributions from reserves and reserve funds	44	17,229			17,229
Contributions from non-consolidated entities	45	-			-
--	46	-			-
--	47	-			-
--	48	-			-
Subtotal	50	41,289	-	-	41,289
TOTAL REVENUE	51	1,105,116	136,571	148,793	819,752

**ANALYSIS OF TAXATION -
SCHOOL BOARDS**

For the year ended December 31, 1998.

Municipality

Clifford V

2LT - SB
48

Tax Band	Tax Rate	Total	Distribution by Purpose			
			English Language Public DSB	French Language Public DSB	English Language Catholic DSB	French Language Catholic DSB
1	2	3	4	5	6	7
Residential / Multi Residential/ Farmland/Managed Forest						
Residential and Farm - general	0.460000	97,186	93,519	1,132	2,534	1
- farmland pending development -	0.460000	-	-	-	-	-
- farmland pending development -	0.460000	-	-	-	-	-
Multi-residential -general	0.460000	4,223	4,223	-	-	-
- farmland pending development -	-	-	-	-	-	-
- farmland pending development -	-	-	-	-	-	-
Farmland	0.115000	329	265	-	64	-
Managed Forest	0.115000	-	-	-	-	-
---	-	-	-	-	-	-
Subtotal Residential /MR/ F/MF	-	101,738	98,007	1,132	2,598	1
Subtotal Commercial		38,898	30,029	-	8,578	291
Subtotal Industrial		5,693	4,395	-	1,256	42
Pipeline	-	-	-	-	-	-
Other	-	-	-	-	-	-
Supplementary Taxes		1,196	1,196	-	-	-
Subtotal levied by tax rate		147,525	133,627	1,132	12,432	334
Railway rights-of-way		-	-	-	-	-
Utility transmission / distribution corridor		-	-	-	-	-
---		-	-	-	-	-
Subtotal special charges on tax bills		-	-	-	-	-
Total school board purposes		147,525	133,627	1,132	12,432	334

1998 FINANCIAL INFORMATION RETURN

ANALYSIS OF CURRENT REVENUE FOR SPECIFIC FUNCTION

For the year ended December 31, 1998.

Municipality

Clifford V

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	-	-	-	75,250
Protection to Persons and Property					
Fire	2	1,260	-	27,750	23,025
Police	3	-	-	-	-
Conservation Authority	4	-	-	-	-
Protective inspection and control	5	-	-	-	-
Emergency measures	6	-	-	-	-
Subtotal	7	1,260	-	27,750	23,025
Transportation services					
Roadways	8	-	-	-	1,362
Winter Control	9	-	-	-	-
Transit	10	-	-	-	-
Parking	11	-	-	-	-
Street Lighting	12	-	-	-	-
Air Transportation	13	-	-	-	-
--	14	-	-	-	-
Subtotal	15	-	-	-	1,362
Environmental services					
Sanitary Sewer System	16	-	-	-	-
Storm Sewer System	17	-	-	-	8,784
Waterworks System	18	10,001	-	-	20,138
Garbage Collection	19	-	-	-	7,752
Garbage Disposal	20	-	-	-	2,269
Pollution Control	21	-	-	-	-
--	22	-	-	-	-
Subtotal	23	10,001	-	-	38,943
Health Services					
Public Health Services	24	-	-	-	-
Public Health Inspection and Control	25	-	-	-	-
Hospitals	26	-	-	-	-
Ambulance Services	27	-	-	-	-
Cemeteries	28	-	-	-	3,692
--	29	-	-	-	-
Subtotal	30	-	-	-	3,692
Social and Family Services					
General Assistance	31	-	-	-	-
Assistance to Aged Persons	32	-	-	-	-
Assistance to Children	33	-	-	-	-
Day Nurseries	34	-	-	-	-
--	35	-	-	-	-
Subtotal	36	-	-	-	-
Social Housing	90	-	-	-	-
Recreation and Cultural Services					
Parks and Recreation	37	-	-	-	45,502
Libraries	38	-	-	-	-
Other Cultural	39	-	-	-	-
Subtotal	40	-	-	-	45,502
Planning and Development					
Planning and Development	41	-	-	-	904
Commercial and Industrial	42	-	-	-	-
Residential Development	43	-	-	-	-
Agriculture and Reforestation	44	-	-	-	-
Tile Drainage and Shoreline Assistance	45	-	-	-	-
--	46	-	-	-	-
Subtotal	47	-	-	-	904
Electricity	48	-	-	-	-
Gas	49	-	-	-	-
Telephone	50	-	-	-	-
Total	51	11,261	-	27,750	188,678

1998 FINANCIAL INFORMATION RETURN

Municipality

Clifford V

ANALYSIS OF REVENUE FUND EXPENDITURES

For the year ended December 31, 1998.

		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	82,022	-	80,391	159,857	5,200	-	327,470
Protection to Persons and Property								
Fire	2	25,987	-	27,792	26,478	-	-	80,257
Police	3	-	-	75,050	-	-	-	75,050
Conservation Authority	4	-	-	-	-	2,180	-	2,180
Protective inspection and control	5	-	-	175	-	-	-	175
Emergency measures	6	-	-	-	-	-	-	-
Subtotal	7	25,987	-	103,017	26,478	2,180	-	157,662
Transportation services								
Roadways	8	8,787	-	65,208	20,338	-	-	94,333
Winter Control	9	-	-	-	-	-	-	-
Transit	10	-	-	-	-	-	-	-
Parking	11	-	-	-	-	-	-	-
Street Lighting	12	-	-	15,444	-	-	-	15,444
Air Transportation	13	-	-	-	-	-	-	-
--	14	-	-	-	-	-	-	-
Subtotal	15	8,787	-	80,652	20,338	-	-	109,777
Environmental services								
Sanitary Sewer System	16	75	-	50,167	-	-	-	50,242
Storm Sewer System	17	-	-	-	-	-	-	-
Waterworks System	18	4,823	-	11,137	20,621	-	-	36,581
Garbage Collection	19	-	-	8,285	-	-	-	8,285
Garbage Disposal	20	-	-	3,532	-	-	-	3,532
Pollution Control	21	-	-	-	-	-	-	-
--	22	-	-	-	-	-	-	-
Subtotal	23	4,898	-	73,121	20,621	-	-	98,640
Health Services								
Public Health Services	24	-	-	-	-	-	-	-
Public Health Inspection and Control	25	-	-	-	-	-	-	-
Hospitals	26	-	-	-	-	-	-	-
Ambulance Services	27	-	-	-	-	-	-	-
Cemeteries	28	2,106	-	2,496	8,195	-	-	12,797
--	29	-	-	-	-	-	-	-
Subtotal	30	2,106	-	2,496	8,195	-	-	12,797
Social and Family Services								
General Assistance	31	-	-	-	-	-	-	-
Assistance to Aged Persons	32	-	-	-	-	-	-	-
Assistance to Children	33	-	-	-	-	-	-	-
Day Nurseries	34	-	-	-	-	-	-	-
--	35	-	-	-	-	-	-	-
Subtotal	36	-	-	-	-	-	-	-
Social Housing	90	-	-	-	-	-	-	-
Recreation and Cultural Services								
Parks and Recreation	37	37,453	-	86,871	39,282	-	-	163,606
Libraries	38	-	-	-	-	-	-	-
Other Cultural	39	-	-	-	-	-	-	-
Subtotal	40	37,453	-	86,871	39,282	-	-	163,606
Planning and Development								
Planning and Development	41	-	-	550	-	-	-	550
Commercial and Industrial	42	-	-	-	-	-	-	-
Residential Development	43	-	-	-	-	-	-	-
Agriculture and Reforestation	44	-	-	-	-	-	-	-
Tile Drainage and Shoreline Assistance	45	-	-	-	-	-	-	-
--	46	-	-	-	-	-	-	-
Subtotal	47	-	-	550	-	-	-	550
Electricity	48	-	-	-	-	-	-	-
Gas	49	-	-	-	-	-	-	-
Telephone	50	-	-	-	-	-	-	-
Total	51	161,253	-	427,098	274,771	7,380	-	870,502

1998 FINANCIAL INFORMATION RETURN

Municipality

Clifford V

5
9

ANALYSIS OF CAPITAL OPERATION

For the year ended December 31, 1998.

		1 \$
Unfinanced capital outlay (Unexpended capital financing) at the beginning of the year	1	201,929
Source of Financing		
Contributions from Own Funds		
Revenue Fund	2	136,915
Reserves and Reserve Funds	3	138,128
Subtotal	4	275,043
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	170,000
Long Term Reserve Fund Loans	16	-
--	17	-
Subtotal *	18	170,000
Grants and Loan Forgiveness		
Ontario	20	-
Canada	21	-
Other Municipalities	22	-
Subtotal	23	-
Other Financing		
Prepaid Special Charges	24	1,971
Proceeds From Sale of Land and Other Capital Assets	25	-
Investment Income		
From Own Funds	26	135
Other	27	-
Donations	28	10,300
--	30	-
--	31	-
Subtotal	32	12,406
Total Sources of Financing	33	457,449
Applications		
Own Expenditures		
Short Term Interest Costs	34	-
Other	35	255,520
Subtotal	36	255,520
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	255,520
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	-

1998 FINANCIAL INFORMATION RETURN

ANALYSIS OF CAPITAL GRANTS AND OWN EXPENDITURES

For the year ended December 31, 1998.

Municipality

Clifford V

6
10

		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	-	-	-	164,606
Police	3	-	-	-	-
Conservation Authority	4	-	-	-	-
Protective inspection and control	5	-	-	-	-
Emergency measures	6	-	-	-	-
Subtotal	7	-	-	-	164,606
Transportation services					
Roadways	8	-	-	-	20,338
Winter Control	9	-	-	-	-
Transit	10	-	-	-	-
Parking	11	-	-	-	-
Street Lighting	12	-	-	-	-
Air Transportation	13	-	-	-	-
--	14	-	-	-	-
Subtotal	15	-	-	-	20,338
Environmental services					
Sanitary Sewer System	16	-	-	-	-
Storm Sewer System	17	-	-	-	-
Waterworks System	18	-	-	-	20,621
Garbage Collection	19	-	-	-	-
Garbage Disposal	20	-	-	-	-
Pollution Control	21	-	-	-	-
--	22	-	-	-	-
Subtotal	23	-	-	-	20,621
Health Services					
Public Health Services	24	-	-	-	-
Public Health Inspection and Control	25	-	-	-	-
Hospitals	26	-	-	-	-
Ambulance Services	27	-	-	-	-
Cemeteries	28	-	-	-	8,195
--	29	-	-	-	-
Subtotal	30	-	-	-	8,195
Social and Family Services					
General Assistance	31	-	-	-	-
Assistance to Aged Persons	32	-	-	-	-
Assistance to Children	33	-	-	-	-
Day Nurseries	34	-	-	-	-
--	35	-	-	-	-
Subtotal	36	-	-	-	-
Social Housing	90	-	-	-	-
Recreation and Cultural Services					
Parks and Recreation	37	-	-	-	41,760
Libraries	38	-	-	-	-
Other Cultural	39	-	-	-	-
Subtotal	40	-	-	-	41,760
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	-	-	-	255,520

1998 FINANCIAL INFORMATION RETURN

Municipality

ANALYSIS OF NET LONG TERM LIABILITIES BY FUNCTION

Clifford V

7
11

For the year ended December 31, 1998.

		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	-
Storm Sewer System	17	170,000
Waterworks System	18	-
Garbage Collection	19	-
Garbage Disposal	20	-
Pollution Control	21	-
--	22	-
Subtotal	23	-
Health Services		
Public Health Services	24	170,000
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	-
Assistance to Children	33	-
Day Nurseries	34	-
--	35	-
Subtotal	36	-
Social Housing	90	-
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	-

1998 FINANCIAL INFORMATION RETURN

Municipality

Clifford V

**ANALYSIS OF LONG TERM
LIABILITIES AND COMMITMENTS**

For the year ended December 31, 1998.

		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	170,000
Subtotal	4	170,000
Plus: All debt assumed by the municipality from others		
Less: All debt assumed by others		
:Ontario	6	-
:School boards	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	170,000
Amount reported in line 15 analyzed as follows:		
Sinking fund debentures	16	-
Instalment (serial) debentures	17	-
Long term bank loans	18	170,000
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		
- par value of this amount in U.S. dollars	25	-
- par value of this amount in U.S. dollars	26	-
Other - Canadian dollar equivalent included in line 15 above		
- par value of this amount in _____	27	-
- par value of this amount in _____	28	-
\$		
3. Interest earned on sinking funds and debt retirement funds during the year		
Own funds		
Ontario Clean Water Agency - sewer	29	-
- water	30	-
	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	-

1998 FINANCIAL INFORMATION RETURN

Municipality

Clifford V

ANALYSIS OF LONG TERM LIABILITIES AND COMMITMENTS

For the year ended December 31, 1998.

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. 1998 Debt Charges			
		principal	interest
		1	2
		\$	\$
Recovered from the consolidated revenue fund			
- general tax rates	50	-	-
- special are rates and special charges	51	-	-
- benefiting landowners	52	-	-
- user rates (consolidated entities)	53	-	-
Recovered from reserve funds	54	-	-
Recovered from unconsolidated entities			
- hydro	55	-	-
- gas and telephone	57	-	-
--	56	-	-
--	58	-	-
--	59	-	-
	Total	78	-
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
		\$	\$	\$	\$	\$	\$
1999	60	17,000	13,175	-	-	-	-
2000	61	17,000	11,858	-	-	-	-
2001	62	17,000	10,540	-	-	-	-
2002	63	17,000	9,223	-	-	-	-
2003	64	17,000	7,905	-	-	-	-
2004 - 2008	65	85,000	19,764	-	-	-	-
2009 onwards	79	-	-	-	-	-	-
interest to be earned on sinking funds *	69	-	-	-	-	-	-
Downtown revitalization program	70	-	-	-	-	-	-
Total	71	170,000	72,465	-	-	-	-

* Includes interest to earned on Ontario Clean Water Agency debt retirement funds

9. Future principal payments on EXPECTED NEW debt			
			1
			\$
1999			72
2000			73
2001			74
2002			75
2003			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	-	-

1998 FINANCIAL INFORMATION RETURN

Municipality

Clifford V

9LT

13

CONTINUITY OF UPPER TIER AND SCHOOL BOARD LEVIES

For the year ended December 31, 1998.

		Balance at beginning of year	amounts levied	supplementary taxes	total expended	amount of levy raised	share of Provincial grants	share of payments in lieu of taxes	other	total raised	balance at end of year
		1	2	3	4	5	8	9	10	12	11
		\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
UPPER TIER											
Included in general tax rate for upper tier purposes											
General levy	1		134,751	1,323	136,074	-	-	-	-	-	-
Special pupose levies											
Water rate	2		-	-	-	-	-	-	-	-	-
Transit rate	3		-	-	-	-	-	-	-	-	-
Sewer rate	4		-	-	-	-	-	-	-	-	-
Library rate	5		-	-	-	-	-	-	-	-	-
Road rate	6		-	-	-	-	-	-	-	-	-
--	7		-	-	-	-	-	-	-	-	-
--	8		-	-	-	-	-	-	-	-	-
Payments in lieu of taxes	9		497	-	497	-	-	-	-	-	-
Subtotal levied by tax rate -- general	11	-	135,248	1,323	136,571	136,074	-	497	-	136,571	-
Special purpose levies											
Water	12		-	-	-	-	-	-	-	-	-
Transit	13		-	-	-	-	-	-	-	-	-
Sewer	14		-	-	-	-	-	-	-	-	-
Library	15		-	-	-	-	-	-	-	-	-
--	16		-	-	-	-	-	-	-	-	-
--	17		-	-	-	-	-	-	-	-	-
Subtotal levied by tax rate -- special areas	18	-	-	-	-	-	-	-	-	-	-
Speical charges	19	-	-	-	-	-	-	-	-	-	-
Direct water billings	20	-	-	-	-	-	-	-	-	-	-
Sewer surcharge on direct water billings	21	-	-	-	-	-	-	-	-	-	-
Total region or county	22	-	135,248	1,323	136,571	136,074	-	497	-	136,571	-

1998 FINANCIAL INFORMATION RETURN

Municipality

Clifford V

9LT

13

CONTINUITY OF UPPER TIER AND SCHOOL BOARD LEVIES

For the year ended December 31, 1998.

		Balance at beginning of year	amounts levied	supplementary taxes	pupils' fees, share of trailer licenses	total expended	amount of levy raised	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	8	9	10	11
		\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
SCHOOL BOARDS											
English Language Public DSB (specify)											
--	62	-	133,699	1,196	-	134,895	133,627	1,268	-	134,895	-
--	63	-	-	-	-	-	-	-	-	-	-
French Language Public DSB (specify)											
--	64	-	1,132	-	-	1,132	1,132	-	-	1,132	-
--	65	-	-	-	-	-	-	-	-	-	-
English Language Catholic DSB (specify)											
--	93	-	12,432	-	-	12,432	12,432	-	-	12,432	-
--	94	-	-	-	-	-	-	-	-	-	-
French Language Catholic DSB (specify)											
--	95	-	334	-	-	334	334	-	-	334	-
--	96	-	-	-	-	-	-	-	-	-	-
Total school boards	36	-	147,597	1,196	-	148,793	147,525	1,268	-	148,793	-

1998 FINANCIAL INFORMATION RETURN

Municipality

CONTINUITY OF RESERVES AND RESERVE FUNDS

Clifford V

10
15

For the year ended December 31, 1998.

		1 \$
Balance at the beginning of the year	1	371,020
Revenues		
Contributions from revenue fund	2	137,856
Contributions from capital fund	3	-
Development Charges Act	67	4,612
Lot levies and subdivider contributions	60	-
Recreational land (the Planning Act)	61	-
Investment income - from own funds	5	2,172
- other	6	-
--	9	4,005
--	10	-
--	11	-
--	12	-
Total revenue	13	148,645
Expenditures		
Transferred to capital fund	14	138,128
Transferred to revenue fund	15	17,229
Charges for long term liabilities - principal and interest	16	-
--	63	-
--	20	-
--	21	-
Total expenditure	22	155,357
Balance at the end of the year for:		
Reserves	23	219,560
Reserve Funds	24	144,748
Total	25	364,308
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	15,238
- roads	35	115,000
- sanitary and storm sewers	36	-
- parks and recreation	64	11,677
- library	65	-
- other cultural	66	2,645
- water	38	219,748
- transit	39	-
- housing	40	-
- industrial development	41	-
- other and unspecified	42	-
Waterworks current purposes	49	-
Transit current purposes	50	-
Library current purposes	51	-
--	52	-
--	53	-
--	54	-
Obligatory reserve funds:		
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	-
--	55	-
--	56	-
--	57	-
Total	58	364,308

1998 FINANCIAL INFORMATION RETURN

Municipality

Clifford V

11
16

ANALYSIS OF CONSOLIDATED YEAR END BALANCES

For the year ended December 31, 1998.

		1 \$	2 \$
ASSETS			
Current assets			portion of cash not in chartered banks
Cash	1	59,251	-
Accounts receivable			
Canada	2	33,303	
Ontario	3	-	
Region or county	4	3,166	
Other municipalities	5	237,849	
School Boards	6	585	portion of taxes
Waterworks	7	-	receivable for
Other (including unorganized areas)	8	18,846	business taxes
Taxes receivable			
Current year's levies	9	82,268	
Previous year's levies	10	26,414	-
Prior year's levies	11	18,620	-
Penalties and interest	12	11,177	-
Less allowance for uncollectables (negative)	13	-	-
Investments			
Canada	14	-	
Provincial	15	-	
Municipal	16	-	
Other	17	-	
Other current assets	18	-	portion of line 20
Capital outlay to be recovered in future years	19	170,000	for tax sale / tax
Deferred taxes receivable	60	-	registration
Other long term assets	20	-	-
Total	21	661,479	

1998 FINANCIAL INFORMATION RETURN

Municipality

Clifford V

11
16

ANALYSIS OF CONSOLIDATED YEAR END BALANCES

For the year ended December 31, 1998.

LIABILITIES			portion of loans not from chartered banks
Current Liabilities			
Temporary loans - current purposes	22	-	-
- capital - Ontario	23	-	
- Canada	24	-	
- Other	25	-	
Accounts payable and accrued liabilities			
Canada	26	-	
Ontario	27	-	
Region or county	28	-	
Other municipalities	29	15,298	
School Boards	30	3,481	
Trade accounts payable	31	108,392	
Other	32	-	
Other current liabilities	33	-	
Net long term liabilities			
Recoverable from the Consolidated Revenue Fund			
- general tax rates	34	-	
- special area rates and special charges	35	170,000	
- 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	364,308	
Accumulated net revenue (deficit)			
General revenue	42	-	
Special charges and special areas (specify)			
--	43	-	
--	44	-	
--	45	-	
--	46	-	
Consolidated local boards (specify)			
Transit operations	47	-	
Water operations	48	-	
Libraries	49	-	
Cemetaries	50	-	
Recreation, community centres and arenas	51	-	
--	52	-	
--	53	-	
--	54	-	
--	55	-	
Region or county	56	-	
School boards	57	-	
Unexpended capital financing / (unfinanced capital outlay)	58	-	
Total	59	661,479	

1998 FINANCIAL INFORMATION RETURN

Municipality

Clifford V

12
17

STATISTICAL DATA

For the year ended December 31, 1998.

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

		continuous full time employees December 31	
		1	2
		\$	\$
2. Total expenditures during the year on:			
Wages and salaries	14	52,298	90,715
Employee benefits	15	3,692	6,963

		1	
		\$	
3. Reductions of tax roll during the year (lower tier municipalities only)			
Cash collections: Current year's tax	16	521,170	
Previous years' tax	17	49,216	
Penalties and interest	18	12,575	
Subtotal	19	582,961	
Discounts allowed	20	-	
Tax adjustments under section 421, 441 and 442 of the Municipal Act			
- recoverable from general municipal accounts	25	2,888	
- recoverable from upper tier	90	471	
- recoverable from school boards	91	475	
Transfers to tax sale and tax registration accounts	26	-	
The Municipal Elderly Residents' Assistance Act - reductions			
- refunds	27	-	
- other	28	-	
Tax relief to low income seniors and disabled persons under various Acts including section 373 of the Municipal Act			
- deferrals	92	-	
- cancellations	93	-	
- other	94	-	
Rebates to eligible charities under section 442.1 of the Municipal Act			
- recoverable from general municipal accounts	95	-	
- recoverable from upper tier	96	-	
- recoverable from school boards	97	-	
Rebates under section 442.2 of the Municipal Act			
- commercial properties	98	-	
- industrial properties	99	-	
Total reductions	29	586,795	
Amounts added to the tax roll for collection purposes only	30	482	
Business taxes written off under subsection 441(1) of the Municipal Act	81	-	

		1	
4. Tax due dates for 1998 (lower tier municipalities only)			
Interim billings: Number of installments	31	2	
Due date of first installment (YYYYMMDD)	32	19,980,415	
Due date of last installment (YYYYMMDD)	33	19,980,615	
Final billings: Number of installments	34	2	
Due date of first installment (YYYYMMDD)	35	19,980,928	
Due date of last installment (YYYYMMDD)	36	19,981,113	
		\$	
Supplementary taxes levied with 1999 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 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	4
		\$	\$	\$	\$
Estimated to take place					
in 1999	58	-	-	-	-
in 2000	59	-	-	-	-
in 2001	60	-	-	-	-
in 2002	61	-	-	-	-
in 2003	62	-	-	-	-
Total	63	-	-	-	-

1998 FINANCIAL INFORMATION RETURN

Municipality

Clifford V

12
17

STATISTICAL DATA

For the year ended December 31, 1998.

		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	1998 billings residential units	all other properties	computer use only	
		1	2	3	4	
			\$	\$		
Water	In this municipality	39	291	28,565	7,446	
	In other municipalities (specify municipality)					
	--	40	-	-	-	-
	--	41	-	-	-	-
	--	42	-	-	-	-
	--	43	-	-	-	-
	--	64	-	-	-	-
			number of residential units	1998 billings residential units	all other properties	computer use only
			1	2	3	4
				\$	\$	
Sewer	In this municipality	44	271	79,038	18,798	
	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			143,222	
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, 1997	67	-	-	300,000	300,000	
Approved in 1998	68	-	-	-	-	
Financed in 1998	69	-	-	170,000	170,000	
No long term financing necessary	70	-	-	130,000	130,000	
Approved but not financed as at December 31, 1998	71	-	-	-	-	
Applications submitted but not approved as at Decemeber 31, 1998	72	-	-	-	-	
12. Forecast of total revenue fund expenditures						
		1999	2000	2001	2002	2003
		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	-	-			

ANALYSIS OF USER FEES

Municipality

Clifford V

For the year ended December 31, 1998.

program / service	FIR Schedule 3 Line No.	unit of measure	minimum rate per unit	maximum rate per unit	annual revenue	comments
		1	2 \$	3 \$	4 \$	5
	1				45,502	usage billed
	2					
	3					
	4					
	5					
	6					
	7					
	8					
	9					
	10					
	11					
	12					
	13					
	14					
	15					
	16					
	17					
	18					
	19					
	20					
	Subtotal				45,502	
All other user fees	22				143,176	
	Total				188,678	

1998 FINANCIAL INFORMATION RETURN

Municipality

Clifford V

PROPERTY TAX REFORM TOOLS

For the year ended December 31, 1998.

1. Phase-in programs under section 372 of the Municipal Act		residential	multi-residential	commercial	office buildings	shopping centres	parking lots/ vacant land	industrial
		1	2	3	4	5	6	7
No. of years of the program	(#) 1	-	-	-	-	-	-	-
Cross class funding (1=Yes; 0=No)	2							
Properties increasing:								
No. of properties affected within class	(#) 3	-	-	-	-	-	-	-
Total adjustments for the year	(\$)	-	-	-	-	-	-	-
Minimum threshold amount:								
- dollar value	(\$)	-	-	-	-	-	-	-
- per cent value	(%)	-	-	-	-	-	-	-
Phase-in rate	(%)	-	-	-	-	-	-	-
Properties decreasing:								
No. of properties affected within class	(#) 8	-	-	-	-	-	-	-
Total adjustments for the year	(\$)	-	-	-	-	-	-	-
- dollar value	(\$)	-	-	-	-	-	-	-
- per cent value	(%)	-	-	-	-	-	-	-
Phase-in rate	(%)	-	-	-	-	-	-	-
		large industrial	farmland	managed forest	pipeline	new multi-residential		
		1	2	3	4	5		
No. of years of the program	(#) 13	-	-	-	-	-		
Cross class funding (1=Yes; 0=No)	14							
Properties increasing:								
No. of properties affected within class	(#) 15	-	-	-	-	-		
Total adjustments for the year	(\$)	-	-	-	-	-		
Minimum threshold amount:								
- dollar value	(\$)	-	-	-	-	-		
- per cent value	(%)	-	-	-	-	-		
Phase-in rate	(%)	-	-	-	-	-		
Properties decreasing:								
No. of properties affected within class	(#) 20	-	-	-	-	-		
Total adjustments for the year	(\$)	-	-	-	-	-		
Minimum threshold amount:								
- dollar value	(\$)	-	-	-	-	-		
- per cent value	(%)	-	-	-	-	-		
Phase-in rate	(%)	-	-	-	-	-		
2. Rebate programs under section 442.2 of the Municipal Act		commercial	office buildings	shopping centres	parking lots/ vacant land	industrial	large industrial	
		1	2	3	4	5	6	
No. of years of the program	(#) 25	-	-	-	-	-	-	
Total no. of properties in class	(#) 26	-	-	-	-	-	-	
No. of properties affected within class	(#) 27	-	-	-	-	-	-	
Total adjustments for the year	(\$)	-	-	-	-	-	-	
Minimum threshold amount:								
- dollar value	(\$)	-	-	-	-	-	-	
- per cent value	(%)	-	-	-	-	-	-	
Assessment value to qualify:								
- minimum	(\$)	-	-	-	-	-	-	
- maximum	(\$)	-	-	-	-	-	-	
3. 2.5% Capping programs under section 447.1 of the Municipal Act		multi-residential	commercial	office buildings	shopping centres	parking lots/ vacant land	industrial	large industrial
		1	2	3	4	5	6	7
Total no. of properties in class	(#) 33	-	-	-	-	-	-	-
Properties increasing:								
No. of properties affected within class	(#) 34	-	-	-	-	-	-	-
Total adjustments for the year	(\$)	-	-	-	-	-	-	-
Properties decreasing:								
No. of properties affected within class	(#) 36	-	-	-	-	-	-	-
Total adjustments for the year	(\$)	-	-	-	-	-	-	-
4. 10/5/5 Capping program and Maximum Taxes program under section 447.35 of the Municipal Act		multi-residential	commercial	office buildings	shopping centres	parking lots/ vacant land	industrial	large industrial
		1	2	3	4	5	6	7
Total no. of properties in class	(#) 38	-	-	-	-	-	-	-
Budgetary levy change	(%) 39	-	-	-	-	-	-	-
Properties increasing:								
No. of properties affected within class	(#) 40	-	-	-	-	-	-	-
Total tax increase phase-ins for year	(\$)	-	-	-	-	-	-	-
Total tax adjustments for the year	(\$)	-	-	-	-	-	-	-
Properties decreasing:								
No. of properties affected within class	(#) 43	-	-	-	-	-	-	-
Percentage used to determine decrease phase-in	(%) 44	-	-	-	-	-	-	-
Total tax decrease phase-ins for year	(\$)	-	-	-	-	-	-	-
Total tax adjustments for the year	(\$)	-	-	-	-	-	-	-