

1998 FINANCIAL INFORMATION RETURN

MUNICIPAL CODE: 39036

MUNICIPALITY OF: London C

ANALYSIS OF REVENUE FUND REVENUES

		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	424,556,629	-	160,437,222	264,119,407
Direct water billings on ratepayers -- own municipality	2	40,604,537	-		40,604,537
-- other municipalities	3	65,951	-		65,951
Sewer surcharge on direct water billings -- own municipality	4	24,525,228	-		24,525,228
-- other municipalities	5	-	-		-
Subtotal	6	489,752,345	-	160,437,222	329,315,123
PAYMENTS IN LIEU OF TAXATION					
Canada	7	3,381,997	-	-	3,381,997
Canada Enterprises	8	-	-	-	-
Ontario					
The Municipal Tax Assistance Act	9	1,942,098	-		1,942,098
The Municipal Act, section 157	10	2,538,300	-		2,538,300
Other	11	-	-		-
Ontario Enterprises					
Ontario Housing Corporation	12	2,629,806	-	376,322	2,253,484
Ontario Hydro	13	1,068,445	-	396	1,068,049
Liquor Control Board of Ontario	14	206,701	-	-	206,701
Other	15	-	-	-	-
Municipal enterprises	16	777,086	-	-	777,086
Other municipalities and enterprises	17	-	-	-	-
Subtotal	18	12,544,433	-	376,718	12,167,715
ONTARIO NON-SPECIFIC GRANTS					
Community Reinvestment Fund	62	-			-
Special Transition Assistance	63	-			-
Special Circumstances Fund	64	-			-
Municipal Restructuring Fund	65	-			-
.....	61	-			-
Subtotal	69	-			-
REVENUES FOR SPECIFIC FUNCTIONS					
Ontario specific grants	29	104,867,199			104,867,199
Canada specific grants	30	816,498			816,498
Other municipalities - grants and fees	31	1,517,762			1,517,762
Fees and service charges	32	44,721,357			44,721,357
Subtotal	33	151,922,816			151,922,816
OTHER REVENUES					
Trailer revenue and licences	34	-			-
Licences and permits	35	5,425,871	-	-	5,425,871
Rents, concessions and franchises	36	-			-
Fines	37	4,557,622			4,557,622
Penalties and interest on taxes	38	4,403,850			4,403,850
Investment income - from own funds	39	-			-
- other	40	2,156,686			2,156,686
Donations	70	-			-
Sales of publications, equipment, etc	42	59,560			59,560
Contributions from capital fund	43	544,143			544,143
Contributions from reserves and reserve funds	44	5,531,698	5,531,698		
Contributions from non-consolidated entities	45	-			-
--	46	2,349,325			2,349,325
--	47	-			-
--	48	2,597,981			2,597,981
Subtotal	50	27,626,736	-	-	27,626,736
TOTAL REVENUE	51	681,846,330	-	160,813,940	521,032,390

London C

ANALYSIS OF TAXATION -
SCHOOL BOARDS

For the year ended December 31, 1998.

Municipality

London C

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	59,578,520	47,497,211	162,642	11,628,169	290,498
- farmland pending development -	0.460000	3,439	227	-	3,212	-
- farmland pending development -	0.460000	5,874	5,874	-	-	-
Multi-residential -general	0.460000	5,696,415	4,753,547	14,997	899,589	28,282
- farmland pending development -	0.161000	5,558	5,558	-	-	-
- farmland pending development -	0.460000	3,257	3,257	-	-	-
Farmland	0.115000	96,866	81,644	7	15,204	11
Managed Forest	0.115000	44	42	-	2	-
---	-	-	-	-	-	-
Subtotal Residential /MR/ F/MF	-	65,389,973	52,347,360	177,646	12,546,176	318,791
Subtotal Commercial		75,456,637	59,736,002	297,299	14,941,923	481,413
Subtotal Industrial		15,802,476	12,510,188	62,262	3,129,206	100,820
Pipeline	2.180600	1,292,300	1,023,062	5,092	255,901	8,245
Other	-	-	-	-	-	-
Supplementary Taxes		1,850,275	1,490,537	5,226	345,020	9,492
Subtotal levied by tax rate		159,791,661	127,107,149	547,525	31,218,226	918,761
Railway rights-of-way		645,561	511,064	2,544	127,834	4,119
Utility transmission / distribution corridor		-	-	-	-	-
---		-	-	-	-	-
Subtotal special charges on tax bills		645,561	511,064	2,544	127,834	4,119
Total school board purposes		160,437,222	127,618,213	550,069	31,346,060	922,880

For the year ended December 31, 1998.

This Schedule Not Required For This Municipality

[illegible]

For the year ended December 31, 1998.

This Schedule Not Required For This Municipality

[illegible]

1998 FINANCIAL INFORMATION RETURN

ANALYSIS OF CURRENT REVENUE
FOR SPECIFIC FUNCTION

For the year ended December 31, 1998.

Municipality

London C

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	2,501,535	80,078	-	1,658,752
Protection to Persons and Property					
Fire	2	-	-	-	235,139
Police	3	-	-	-	-
Conservation Authority	4	-	-	-	-
Protective inspection and control	5	-	-	-	27,278
Emergency measures	6	-	-	4,711	-
Subtotal	7	-	-	4,711	262,417
Transportation services					
Roadways	8	-	-	-	1,154
Winter Control	9	-	-	-	60,530
Transit	10	3,685,707	-	-	17,174,150
Parking	11	-	-	-	1,887,499
Street Lighting	12	-	-	-	-
Air Transportation	13	-	-	-	-
--	14	-	-	-	-
Subtotal	15	3,685,707	-	-	19,123,333
Environmental services					
Sanitary Sewer System	16	-	-	-	196,694
Storm Sewer System	17	22,005	-	-	97,831
Waterworks System	18	-	-	-	1,192,191
Garbage Collection	19	-	-	-	349,755
Garbage Disposal	20	-	-	-	197,068
Pollution Control	21	-	-	-	101,389
--	22	-	-	-	-
Subtotal	23	22,005	-	-	2,134,928
Health Services					
Public Health Services	24	991,283	-	1,513,051	388,505
Public Health Inspection and Control	25	-	-	-	-
Hospitals	26	-	-	-	-
Ambulance Services	27	-	-	-	-
Cemeteries	28	-	-	-	3,443
--	29	-	-	-	-
Subtotal	30	991,283	-	1,513,051	391,948
Social and Family Services					
General Assistance	31	83,253,528	-	-	-
Assistance to Aged Persons	32	9,430,978	320,760	-	5,148,660
Assistance to Children	33	-	-	-	-
Day Nurseries	34	4,147,437	-	-	-
--	35	-	-	-	-
Subtotal	36	96,831,943	320,760	-	5,148,660
Social Housing	90	-	-	-	-
Recreation and Cultural Services					
Parks and Recreation	37	58,672	-	-	10,677,980
Libraries	38	612,250	282,894	-	278,077
Other Cultural	39	163,804	132,766	-	918,928
Subtotal	40	834,726	415,660	-	11,874,985
Planning and Development					
Planning and Development	41	-	-	-	1,350
Commercial and Industrial	42	-	-	-	4,095,271
Residential Development	43	-	-	-	-
Agriculture and Reforestation	44	-	-	-	-
Tile Drainage and Shoreline Assistance	45	-	-	-	29,713
--	46	-	-	-	-
Subtotal	47	-	-	-	4,126,334
Electricity	48	-	-	-	-
Gas	49	-	-	-	-
Telephone	50	-	-	-	-
Total	51	104,867,199	816,498	1,517,762	44,721,357

1998 FINANCIAL INFORMATION RETURN

ANALYSIS OF REVENUE FUND EXPENDITURES

For the year ended December 31, 1998.

Municipality
London C

		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	19,226,395	104,500	21,424,621	18,371,517	65,144	- 4,222,293	54,969,884
Protection to Persons and Property								
Fire	2	25,097,127	606,125	1,396,583	1,072,733	-	155,000	28,327,568
Police	3	36,409,910	912,046	4,070,802	2,397,758	-	-	43,790,516
Conservation Authority	4	-	-	-	-	1,019,979	-	1,019,979
Protective inspection and control	5	2,994,619	-	1,180,455	33,515	327,973	-	4,536,562
Emergency measures	6	24,039	47,653	3,117	-	-	-	74,809
Subtotal	7	64,525,695	1,565,824	6,650,957	3,504,006	1,347,952	155,000	77,749,434
Transportation services								
Roadways	8	7,111,283	5,443,739	7,376,997	5,713,632	-	-	25,645,651
Winter Control	9	1,809,381	69,456	2,639,460	147,737	-	-	4,666,034
Transit	10	19,621,522	501,711	11,728,242	5,144,989	1	-	36,996,465
Parking	11	516,446	-	637,641	109,556	-	-	1,263,643
Street Lighting	12	-	153,859	-	-	-	-	153,859
Air Transportation	13	-	-	-	-	-	-	-
--	14	-	-	-	-	-	-	-
Subtotal	15	29,058,632	6,168,765	22,382,340	11,115,914	1	-	68,725,652
Environmental services								
Sanitary Sewer System	16	6,534,533	2,058,882	4,436,719	9,434,958	-	956,972	23,422,064
Storm Sewer System	17	1,181,464	577,385	- 1,043,001	-	-	956,973	1,672,821
Waterworks System	18	9,794,040	-	14,844,900	12,850,654	-	2,153,348	39,642,942
Garbage Collection	19	3,205,208	11,574	4,450,270	114,678	-	-	7,781,730
Garbage Disposal	20	643,163	-	996,249	114,678	-	-	1,754,090
Pollution Control	21	788,396	-	147,087	57,150	-	-	992,633
--	22	-	-	-	-	-	-	-
Subtotal	23	22,146,804	2,647,841	23,832,224	22,572,118	-	4,067,293	75,266,280
Health Services								
Public Health Services	24	8,400,973	-	2,164,699	598,387	-	-	11,164,059
Public Health Inspection and Control	25	-	-	-	-	-	-	-
Hospitals	26	-	-	-	-	-	-	-
Ambulance Services	27	-	-	-	-	8,699,964	-	8,699,964
Cemeteries	28	-	-	-	-	-	-	-
--	29	-	-	-	50,000	-	-	50,000
Subtotal	30	8,400,973	-	2,164,699	648,387	8,699,964	-	19,914,023
Social and Family Services								
General Assistance	31	8,032,769	-	25,840,929	10,000	99,692,814	-	133,576,512
Assistance to Aged Persons	32	11,729,882	-	2,422,112	168,000	- 57,752	-	14,262,242
Assistance to Children	33	-	168,945	-	-	-	-	168,945
Day Nurseries	34	391,787	-	-	-	4,687,672	-	5,079,459
--	35	-	-	-	-	-	-	-
Subtotal	36	20,154,438	168,945	28,263,041	178,000	104,322,734	-	153,087,158
Social Housing	90	-	-	16,257,000	-	-	-	16,257,000
Recreation and Cultural Services								
Parks and Recreation	37	12,117,329	453,361	7,184,530	2,629,788	- 87,750	-	22,297,258
Libraries	38	7,531,995	342,040	3,893,839	723,851	-	-	12,491,725
Other Cultural	39	1,526,904	710,685	812,150	202,909	-	-	3,252,648
Subtotal	40	21,176,228	1,506,086	11,890,519	3,556,548	- 87,750	-	38,041,631
Planning and Development								
Planning and Development	41	2,136,095	-	107,058	379,431	67,758	-	2,690,342
Commercial and Industrial	42	2,189,221	1,411,375	2,170,625	5,535,561	1,399,264	-	12,706,046
Residential Development	43	809,692	256,073	1,287	-	-	-	1,067,052
Agriculture and Reforestation	44	-	-	-	-	-	-	-
Tile Drainage and Shoreline Assistance	45	-	29,713	-	-	-	-	29,713
--	46	-	-	-	-	-	-	-
Subtotal	47	5,135,008	1,697,161	2,278,970	5,914,992	1,467,022	-	16,493,153
Electricity	48	-	-	-	-	-	-	-
Gas	49	-	-	-	-	-	-	-
Telephone	50	-	-	-	-	-	-	-
Total	51	189,824,173	13,859,122	135,144,371	65,861,482	115,815,067	-	520,504,215

1998 FINANCIAL INFORMATION RETURN		
Municipality		5
ANALYSIS OF CAPITAL OPERATION		9
For the year ended December 31, 1998.		
London C		
		1
		\$
Unfinanced capital outlay (Unexpended capital financing) at the beginning of the year	1	34,115,418
Source of Financing		
Contributions from Own Funds		
Revenue Fund	2	22,970,900
Reserves and Reserve Funds	3	47,235,075
Subtotal	4	70,205,975
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	90,014,000
Sinking Fund Debentures	14	-
Long Term Bank Loans	15	-
Long Term Reserve Fund Loans	16	-
- -	17	-
Subtotal *	18	90,014,000
Grants and Loan Forgiveness		
Ontario	20	6,481,113
Canada	21	5,048,223
Other Municipalities	22	-
Subtotal	23	11,529,336
Other Financing		
Prepaid Special Charges	24	491,872
Proceeds From Sale of Land and Other Capital Assets	25	337,753
Investment Income		
From Own Funds	26	-
Other	27	-
Donations	28	217,502
--	30	3,223,900
--	31	-
Subtotal	32	4,271,027
Total Sources of Financing	33	176,020,338
Applications		
Own Expenditures		
Short Term Interest Costs	34	-
Other	35	155,451,318
Subtotal	36	155,451,318
Transfer of Proceeds From Long Term Liabilities to:		
Other Municipalities	37	10,689,653
Unconsolidated Local Boards	38	-
Individuals	39	-
Subtotal	40	10,689,653
Transfers to Reserves, Reserve Funds and the Revenue Fund	41	2,411,163
Total Applications	42	168,552,134
Unfinanced Capital Outlay (Unexpended capital financing) at the End of the Year	43	26,647,214
Amount Reported in Line 43 Analysed as Follows:		
Unapplied Capital Receipts (Negative)	44 -	15,223,227
To be Recovered From:		
- Taxation or User Charges Within Term of Council	45	109,809
- Proceeds From Long Term Liabilities	46	38,595,515
- Transfers From Reserves and Reserve Funds	47	1,989,924
- -	48	1,175,193
Total Unfinanced Capital Outlay (Unexpended Capital Financing)	49	26,647,214
* - Amount in Line 18 Raised on Behalf of Other Municipalities	19	10,689,653
		-

1998 FINANCIAL INFORMATION RETURN

ANALYSIS OF CAPITAL GRANTS AND OWN EXPENDITURES

For the year ended December 31, 1998.

Municipality

London C

		CAPITAL GRANTS			TOTAL OWN EXPENDITURES
		Ontario Grants	Canada Grants	Other municipalities	
		1	2	3	4
		\$	\$	\$	\$
General Government	1	-	561,523	-	5,179,828
Protection to Persons and Property					
Fire	2	55,596	217,741	-	775,771
Police	3	-	-	-	1,196,449
Conservation Authority	4	-	-	-	-
Protective inspection and control	5	-	-	-	109,862
Emergency measures	6	-	-	-	105,375
Subtotal	7	55,596	217,741	-	2,187,457
Transportation services					
Roadways	8	1,103,394	475,547	-	18,584,895
Winter Control	9	-	-	-	2,462,985
Transit	10	4,112,507	-	-	8,385,473
Parking	11	-	-	-	249,704
Street Lighting	12	-	-	-	157,731
Air Transportation	13	-	-	-	-
--	14	-	-	-	-
Subtotal	15	5,215,901	475,547	-	29,840,788
Environmental services					
Sanitary Sewer System	16	536,362	1,528,031	-	12,101,343
Storm Sewer System	17	82,256	8,631	-	2,379,256
Waterworks System	18	223,548	395,587	-	85,882,542
Garbage Collection	19	-	-	-	483,987
Garbage Disposal	20	-	-	-	703,574
Pollution Control	21	63,486	-	-	1,782,803
--	22	-	-	-	-
Subtotal	23	905,652	1,932,249	-	103,333,505
Health Services					
Public Health Services	24	-	-	-	164,782
Public Health Inspection and Control	25	-	-	-	-
Hospitals	26	-	-	-	-
Ambulance Services	27	-	-	-	-
Cemeteries	28	-	-	-	-
--	29	-	-	-	-
Subtotal	30	-	-	-	164,782
Social and Family Services					
General Assistance	31	-	-	-	-
Assistance to Aged Persons	32	-	-	-	140,853
Assistance to Children	33	-	-	-	-
Day Nurseries	34	-	-	-	-
--	35	-	-	-	-
Subtotal	36	-	-	-	140,853
		-	-	-	-
Social Housing	90	-	-	-	-
Recreation and Cultural Services					
Parks and Recreation	37	303,964	1,843,375	-	8,104,609
Libraries	38	-	-	-	377,448
Other Cultural	39	-	-	-	258,123
Subtotal	40	303,964	1,843,375	-	8,740,180
Planning and Development					
Planning and Development	41	-	-	-	-
Commercial and Industrial	42	-	17,788	-	5,701,928
Residential Development	43	-	-	-	161,997
Agriculture and Reforestation	44	-	-	-	-
Tile Drainage and Shoreline Assistance	45	-	-	-	-
--	46	-	-	-	-
Subtotal	47	-	17,788	-	5,863,925
Electricity	48	-	-	-	-
Gas	49	-	-	-	-
Telephone	50	-	-	-	-
Total	51	6,481,113	5,048,223	-	155,451,318

1998 FINANCIAL INFORMATION RETURN

ANALYSIS OF NET LONG TERM
LIABILITIES BY FUNCTION

For the year ended December 31, 1998.

Municipality

London C

7
11

			1
			\$
General Government	1	-	
Protection to Persons and Property			
Fire	2	1,101,714	
Police	3	3,099,509	
Conservation Authority	4	5,926,278	
Protective inspection and control	5	-	
Emergency measures	6	-	
	Subtotal	7	227,580
Transportation services			
Roadways	8	9,253,367	
Winter Control	9	18,153,031	
Transit	10	218,405	
Parking	11	869,202	
Street Lighting	12	1,050,000	
Air Transportation	13	275,104	
--	14	-	
	Subtotal	15	-
Environmental services			
Sanitary Sewer System	16	20,565,742	
Storm Sewer System	17	6,497,852	
Waterworks System	18	1,265,536	
Garbage Collection	19	61,324,347	
Garbage Disposal	20	34,231	
Pollution Control	21	34,231	
--	22	-	
	Subtotal	23	-
Health Services			
Public Health Services	24	69,156,197	
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	533,631	
--	35	-	
	Subtotal	36	-
Social Housing	90	-	
Recreation and Cultural Services			
Parks and Recreation	37	-	
Libraries	38	1,883,728	
Other Cultural	39	1,633,520	
	Subtotal	40	2,502,238
Planning and Development			
Planning and Development	41	6,019,486	
Commercial and Industrial	42	-	
Residential Development	43	11,423,830	
Agriculture and Reforestation	44	410,781	
Tile Drainage and Shoreline Assistance	45	-	
--	46	100,865	
	Subtotal	47	-
Electricity	48	11,935,476	
Gas	49	-	
Telephone	50	-	
	Total	51	-

1998 FINANCIAL INFORMATION RETURN

ANALYSIS OF LONG TERM
LIABILITIES AND COMMITMENTS

For the year ended December 31, 1998.

Municipality

London C

		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	100,865
: To Canada and agencies		2	-
: To other		3	148,052,000
Subtotal		4	148,152,865
Plus: All debt assumed by the municipality from others		5	-
Less: All debt assumed by others			
:Ontario		6	-
:School boards		7	18,897,599
:Other municipalities		8	10,689,653
Subtotal		9	29,587,252
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	118,565,613
Amount reported in line 15 analyzed as follows:			
Sinking fund debentures		16	-
Instalment (serial) debentures		17	118,045,613
Long term bank loans		18	-
Lease purchase agreements		19	-
Mortgages		20	-
Ontario Clean Water Agency		22	-
Long term reserve fund loans		23	520,000
--		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	16,470,340
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	16,470,340

1998 FINANCIAL INFORMATION RETURN

Municipality

London C

8
12

ANALYSIS OF LONG TERM
LIABILITIES AND COMMITMENTS

For the year ended December 31, 1998.

6. Ontario Clean Water Agency Provincial Projects

		accumulated	total	
		surplus (deficit)	outstanding capital obligation	debt charges
		1	2	3
		\$	\$	\$
Water projects - for this municipality only	46	1,430,462	-	1,300,227
- share of integrated projects	47	4,774,998	-	4,440,680
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	7,398,272	3,023,361	
- special are rates and special charges	51	2,347,047	790,931	
- benefiting landowners	52	178,817	60,694	
- user rates (consolidated entities)	53	60,000	-	
Recovered from reserve funds	54	1,147,583	422,574	
Recovered from unconsolidated entities				
- hydro	55	-	-	
- gas and telephone	57	-	-	
--	56	225,000	128,875	
--	58	-	-	
--	59	-	-	
Total	78	11,356,719	4,426,435	
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	15,918,421	6,866,628	1,296,874	370,453	225,000	106,375
2000	61	14,803,826	5,743,569	1,040,647	271,330	275,000	83,875
2001	62	13,147,802	4,737,564	1,045,327	200,430	275,000	56,375
2002	63	11,174,436	3,887,689	856,647	127,318	275,000	28,188
2003	64	9,753,001	3,204,342	298,089	68,454	-	-
2004 - 2008	65	37,766,421	8,524,555	970,089	105,444	-	-
2009 onwards	79	9,444,033	1,520,005	-	-	-	-
interest to be earned on sinking funds *	69	-	-	-	-	-	-
Downtown revitalization program	70	-	-	-	-	-	-
Total	71	112,007,940	34,484,352	5,507,673	1,143,429	1,050,000	274,813

* 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	4,507,141
2001	74	9,014,282
2002	75	13,521,423
2003	76	18,028,564
Total	77	45,071,410

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

CONTINUITY OF UPPER TIER AND SCHOOL BOARD LEVIES

London C

9LT
13

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	
		\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	
English Language Public DSB (specify)												
	62	-	126,425,909	1,490,537	-	127,916,446	127,618,213	298,233	-	127,916,446	-	
	63	-	-	-	-	-	-	-	-	-	-	
French Language Public DSB (specify)												
	64	-	546,328	5,226	-	551,554	550,070	1,484	-	551,554	-	
	65	-	-	-	-	-	-	-	-	-	-	
English Language Catholic DSB (specify)												
	93	-	31,075,636	345,020	-	31,420,656	31,346,058	74,598	-	31,420,656	-	
	94	-	-	-	-	-	-	-	-	-	-	
French Language Catholic DSB (specify)												
	95	-	915,792	9,492	-	925,284	922,881	2,403	-	925,284	-	
	96	-	-	-	-	-	-	-	-	-	-	
Total school boards		36	-	158,963,665	1,850,275	-	160,813,940	160,437,222	376,718	-	160,813,940	-

1998 FINANCIAL INFORMATION RETURN

CONTINUITY OF RESERVES
AND RESERVE FUNDS

For the year ended December 31, 1998.

Municipality

London C

10
15

		1	\$
Balance at the beginning of the year	1	128,902,981	
Revenues			
Contributions from revenue fund	2	42,890,582	
Contributions from capital fund	3	1,867,020	
Development Charges Act	67	-	
Lot levies and subdivider contributions	60	13,427,190	
Recreational land (the Planning Act)	61	292,318	
Investment income - from own funds	5	-	
- other	6	5,636,186	
--	9	1,822	
--	10	58,549	
--	11	-	
--	12	295,118	
Total revenue	13	64,468,785	
Expenditures			
Transferred to capital fund	14	47,235,075	
Transferred to revenue fund	15	5,531,698	
Charges for long term liabilities - principal and interest	16	1,570,157	
--	63	36,701	
--	20	-	
--	21	-	
Total expenditure	22	54,373,631	
Balance at the end of the year for:			
Reserves	23	24,954,401	
Reserve Funds	24	114,043,734	
Total	25	138,998,135	
Analysed as follows:			
Reserves and discretionary reserve funds:			
Working funds	26	7,721,329	
Contingencies	27	5,430,088	
Ontario Clean Water Agency funds for renewals, etc			
- sewer	28	-	
- water	29	-	
Replacement of equipment	30	5,971,023	
Sick leave	31	5,348,950	
Insurance	32	9,318,336	
Workers' compensation	33	555,508	
Capital expenditure - general administration	34	-	
- roads	35	100,518	
- sanitary and storm sewers	36	15,268,620	
- parks and recreation	64	1,507,101	
- library	65	1,633,843	
- other cultural	66	3,169,913	
- water	38	10,164,733	
- transit	39	2,845,219	
- housing	40	-	
- industrial development	41	3,947,556	
- other and unspecified	42	23,620,019	
Waterworks current purposes	49	-	
Transit current purposes	50	609,662	
Library current purposes	51	-	
--	52	988,197	
--	53	6,841,232	
--	54	1,000,000	
Obligatory reserve funds:			
Development Charges Act	68	31,686,618	
Lot levies and subdivider contributions	44	-	
Recreational land (the Planning Act)	46	1,269,670	
Parking revenues	45	-	
Debenture repayment	47	-	
Exchange rate stabilization	48	-	
--	55	-	
--	56	-	
--	57	-	
Total	58	138,998,135	

1998 FINANCIAL INFORMATION RETURN

Municipality

ANALYSIS OF CONSOLIDATED
YEAR END BALANCES

London C

11
16

For the year ended December 31, 1998.

		1	2
		\$	\$
ASSETS			portion of cash not in chartered banks
Current assets			
Cash	1	89,158,182	-
Accounts receivable			
Canada	2	5,750,903	
Ontario	3	4,134,647	
Region or county	4	4,711	
Other municipalities	5	363,362	
School Boards	6	1,855,440	portion of taxes
Waterworks	7	-	receivable for
Other (including unorganized areas)	8	18,347,815	business taxes
Taxes receivable			
Current year's levies	9	19,708,107	
Previous year's levies	10	6,284,827	901,350
Prior year's levies	11	2,594,167	535,686
Penalties and interest	12	2,142,080	133,034
Less allowance for uncollectables (negative)	13	- 8,901,968	- 450,000
Investments			
Canada	14	-	
Provincial	15	-	
Municipal	16	-	
Other	17	34,636,044	
Other current assets	18	4,025,824	portion of line 20
Capital outlay to be recovered in future years	19	118,565,613	for tax sale / tax
Deferred taxes receivable	60	9,398	registration
Other long term assets	20	7,782,090	4,243,077
	21	306,461,242	
	Total		

1998 FINANCIAL INFORMATION RETURN

Municipality

ANALYSIS OF CONSOLIDATED
YEAR END BALANCES

London C

For the year ended December 31, 1998.

LIABILITIES				portion of loans not from chartered banks
Current Liabilities				
Temporary loans - current purposes	22	26,000,000		-
- capital - Ontario	23	-		
- Canada	24	-		
- Other	25	-		
Accounts payable and accrued liabilities				
Canada	26	2,672,569		
Ontario	27	9,582,996		
Region or county	28	1,642,778		
Other municipalities	29	678,796		
School Boards	30	12,782		
Trade accounts payable	31	28,038,353		
Other	32	3,543,349		
Other current liabilities	33	5,355,728		
Net long term liabilities				
Recoverable from the Consolidated Revenue Fund				
- general tax rates	34	41,006,225		
- special area rates and special charges	35	11,632,590		
- benefitting landowners	36	524,778		
- user rates (consolidated entities)	37	58,844,347		
Recoverable from Reserve Funds	38	5,507,673		
Recoverable from unconsolidated entities	39	1,050,000		
Less: Own holdings (negative)	40	- 3,600,000		
Reserves and reserve funds	41	138,998,135		
Accumulated net revenue (deficit)				
General revenue	42	700,306		
Special charges and special areas (specify)				
--	43	-		
--	44	-		
--	45	-		
--	46	-		
Consolidated local boards (specify)				
Transit operations	47	-		
Water operations	48	-		
Libraries	49	31,237		
Cemetaries	50	-		
Recreation, community centres and arenas	51	-		
--	52	73,602		
--	53	600,447		
--	54	644		
--	55	211,121		
Region or county	56	-		
School boards	57	-		
Unexpended capital financing / (unfinanced capital outlay)	58	- 26,647,214		
Total	59	306,461,242		

Municipality

London C

For the year ended December 31, 1998.

12
17

		1		
1. Number of continuous full time employees as at December 31				
Administration	1	169		
Non-line Department Support Staff	2	218		
Fire	3	372		
Police	4	596		
Transit	5	410		
Public Works	6	648		
Health Services	7	143		
Homes for the Aged	8	152		
Other Social Services	9	225		
Parks and Recreation	10	104		
Libraries	11	148		
Planning	12	39		
	13	3,224		
Total				
		continuous full time employees December 31		
		other		
		1	2	
		\$	\$	
2. Total expenditures during the year on:				
Wages and salaries	14	140,011,683	16,289,243	
Employee benefits	15	29,505,253	1,508,415	
		1		
		\$		
3. Reductions of tax roll during the year (lower tier municipalities only)				
Cash collections: Current year's tax	16	400,915,811		
Previous years' tax	17	19,969,881		
Penalties and interest	18	3,423,705		
	19	424,309,397		
		Subtotal		
Discounts allowed	20	-		
Tax adjustments under section 421, 441 and 442 of the Municipal Act				
- recoverable from general municipal accounts	25	3,561,860		
- recoverable from upper tier	90	-		
- recoverable from school boards	91	4,453,344		
Transfers to tax sale and tax registration accounts	26	4,243,077		
The Municipal Elderly Residents' Assistance Act - reductions	27	-		
- refunds	28	-		
Tax relief to low income seniors and disabled persons under various Acts including section 373 of the Municipal Act				
- deferrals	92	9,397		
- cancellations	93	-		
- other	94	-		
		2		
		%		
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	-		
--	80	-		
	29	436,577,075		
		Total reductions		
Amounts added to the tax roll for collection purposes only	30	260,470		
Business taxes written off under subsection 441(1) of the Municipal Act	81	327,402		
		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	19,980,227		
Due date of last installment (YYYYMMDD)	33	19,980,331		
Final billings: Number of installments	34	3		
Due date of first installment (YYYYMMDD)	35	19,980,814		
Due date of last installment (YYYYMMDD)	36	19,981,030		
		\$		
Supplementary taxes levied with 1999 due date	37	3,733,138		
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
Estimated to take place	1	2	3	4
	\$	\$	\$	\$
in 1999	58	98,189,000	-	57,042,000
in 2000	59	127,453,000	-	83,918,000
in 2001	60	85,782,000	-	47,286,000
in 2002	61	101,864,000	-	61,059,000
in 2003	62	105,733,000	-	31,118,000
	63	519,021,000	-	280,423,000
		Total		

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		156,543		41,510					
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		39		142,321		22,358,079		18,246,458			
In this municipality											
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		44		142,321		11,465,440		13,059,788			
In this municipality											
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		26,000,000	
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		121,662		-		72,972,479		73,094,141	
Approved in 1998		68		-		-		88,338,484		88,338,484	
Financed in 1998		69		-		-		79,324,347		79,324,347	
No long term financing necessary		70		2,962		-		6,171,197		6,174,159	
Approved but not financed as at December 31, 1998		71		118,700		-		75,815,419		75,934,119	
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		531,352,550		541,979,601		552,819,193		563,875,577		575,153,088	
13. Municipal procurement this year											
								1		2	
										\$	
Total construction contracts awarded		85		44				22,397,680			
Construction contracts awarded at \$100,000 or greater		86		28				21,840,926			

ANALYSIS OF USER FEES

Municipality

London C

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				17,174,150	0
	2		28	60	4,606,927	0
	3				2,414,136	0
	4					
	5					
	6					
	7					
	8					
	9					
	10					
	11					
	12					
	13					
	14					
	15					
	16					
	17					
	18					
	19					
	20					
	Subtotal	21			24,195,213	
All other user fees		22			20,526,144	
	Total	23			44,721,357	

PROPERTY TAX REFORM TOOLS

For the year ended December 31, 1998.

1. Phase-in programs under section 372 of the Municipal Act

residential

1

multi-residential

2

commercial

3

office buildings

4

shopping centres

5

parking lots/
vacant land

6

industrial

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

(\$)

4

-

-

-

-

-

-

Minimum threshold amount:

- dollar value

(\$)

5

-

-

-

-

-

-

- per cent value

(%)

6

-

-

-

-

-

-

Phase-in rate

(%)

7

-

-

-

-

-

-

Properties decreasing:

No. of properties affected within class

(#)

8

-

-

-

-

-

-

Total adjustments for the year

(\$)

9

-

-

-

-

-

-

- dollar value

(\$)

10

-

-

-

-

-

-

- per cent value

(%)

11

-

-

-

-

-

-

Phase-in rate

(%)

12

-

-

-

-

-

-

large industrial

1

farmland

2

managed forest

3

pipeline

4

new multi-residential

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

(\$)

16

-

-

-

-

-

Minimum threshold amount:

- dollar value

(\$)

17

-

-

-

-

-

- per cent value

(%)

18

-

-

-

-

-

Phase-in rate

(%)

19

-

-

-

-

-

Properties decreasing:

No. of properties affected within class

(#)

20

-

-

-

-

-

Total adjustments for the year

(\$)

21

-

-

-

-

-

Minimum threshold amount:

- dollar value

(\$)

22

-

-

-

-

-

- per cent value

(%)

23

-

-

-

-

-

Phase-in rate

(%)

24

-

-

-

-

-

2. Rebate programs under section 442.2 of the Municipal Act

commercial

1

office buildings

2

shopping centres

3

parking lots/
vacant land

4

industrial

5

large industrial

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

(\$)

28

-

-

-

-

-

-

Minimum threshold amount:

- dollar value

(\$)

29

-

-

-

-

-

-

- per cent value

(%)

30

-

-

-

-

-

-

Assessment value to qualify:

- minimum

(\$)

31

-

-

-

-

-

-

- maximum

(\$)

32

-

-

-

-

-

-

3. 2.5% Capping programs under section 447.1 of the Municipal Act

multi-residential

1

commercial

2

office buildings

3

shopping centres

4

parking lots/
vacant land

5

industrial

6

large industrial

7

Total no. of properties in class

(#)

33

-

-

-

-

-

-

Properties increasing:

No. of properties affected within class

(#)

34

-

-

-

-

-

-

Total adjustments for the year

(\$)

35

-

-

-

-

-

-

Properties decreasing:

No. of properties affected within class

(#)

36

-

-

-

-

-

-

Total adjustments for the year

(\$)

37

-

-

-

-

-

-

4. 10/5/5 Capping program and Maximum Taxes program under section 447.35 of the Municipal Act

multi-residential

1

commercial

2

office buildings

3

shopping centres

4

parking lots/
vacant land

5

industrial

6

large industrial

7

Total no. of properties in class

(#)

38

687

-

-

-

799

-

Budgetary levy change

(%)

39

13

3

-

-

3

-

Properties increasing:

No. of properties affected within class

(#)

40

165

2,117

-

-

432

-

Total tax increase phase-ins for year

(\$)

41

1,083,422

4,960,825

-

-

903,323

-

Total tax adjustments for the year

(\$)

42

758,744

10,037,499

-

-

1,049,115

-

Properties decreasing:

No. of properties affected within class

(#)

43

240

1,959

-

-

274

-

Percentage used to determine decrease phase-in

(%)

44

57

39

-

-

59

-

Total tax decrease phase-ins for year

(\$)

45

1,153,827

5,355,677

-

-

1,061,397

-

Total tax adjustments for the year

(\$)

46

758,744

8,558,788

-

-

726,983

-