

1998 FINANCIAL INFORMATION RETURN

MUNICIPAL CODE: 53028

MUNICIPALITY OF: Valley East C

1998 FINANCIAL INFORMATION RETURN

ANALYSIS OF REVENUE FUND REVENUES

For the year ended December 31, 1998.

Municipality

Valley East C

		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	16,824,241	7,927,227	5,076,888	3,820,126
Direct water billings on ratepayers -- own municipality	2	-	-		-
-- other municipalities	3	-	-		-
Sewer surcharge on direct water billings -- own municipality	4	-	-		-
-- other municipalities	5	-	-		-
Subtotal	6	16,824,241	7,927,227	5,076,888	3,820,126
PAYMENTS IN LIEU OF TAXATION					
Canada	7	26,524	8,674	-	17,850
Canada Enterprises	8	-	-	-	-
Ontario					
The Municipal Tax Assistance Act	9	3,767	2,499		1,268
The Municipal Act, section 157	10	-	-		-
Other	11	1,243	1,243		-
Ontario Enterprises					
Ontario Housing Corporation	12	29,219	16,343	4,585	8,291
Ontario Hydro	13	25,646	4,561	-	21,085
Liquor Control Board of Ontario	14	-	-	-	-
Other	15	-	-	-	-
Municipal enterprises	16	-	-	-	-
Other municipalities and enterprises	17	76,863	24,303	-	52,560
Subtotal	18	163,262	57,623	4,585	101,054
ONTARIO NON-SPECIFIC GRANTS					
Community Reinvestment Fund	62	1,591,000			1,591,000
Special Transition Assistance	63	198,000			198,000
Special Circumstances Fund	64	342,933			342,933
Municipal Restructuring Fund	65	-			-
.....	61	-			-
Subtotal	69	2,131,933			2,131,933
REVENUES FOR SPECIFIC FUNCTIONS					
Ontario specific grants	29	380,207			380,207
Canada specific grants	30	85,785			85,785
Other municipalities - grants and fees	31	2,094			2,094
Fees and service charges	32	889,106			889,106
Subtotal	33	1,357,192			1,357,192
OTHER REVENUES					
Trailer revenue and licences	34	-			-
Licences and permits	35	238,680	-	-	238,680
Rents, concessions and franchises	36	19,108			19,108
Fines	37	-			-
Penalties and interest on taxes	38	241,888			241,888
Investment income - from own funds	39	-			-
- other	40	141,179			141,179
Donations	70	6,317			6,317
Sales of publications, equipment, etc	42	5,943			5,943
Contributions from capital fund	43	-			-
Contributions from reserves and reserve funds	44	63,250			63,250
Contributions from non-consolidated entities	45	-			-
--	46	4,700			4,700
--	47	125,887			125,887
--	48	-			-
Subtotal	50	846,952	-	-	846,952
TOTAL REVENUE	51	21,323,580	7,984,850	5,081,473	8,257,257

ANALYSIS OF TAXATION -
SCHOOL BOARDS

For the year ended December 31, 1998.

Municipality

Valley East C

2LT - SB
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Distribution by Purpose						
Tax Band	Tax Rate	Total	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	3,382,523	1,217,354	182,960	782,503	1,199,706
- farmland pending development -	0.460000	-	-	-	-	-
- farmland pending development -	0.460000	-	-	-	-	-
Multi-residential -general	0.460000	54,276	18,740	3,842	14,704	16,990
- farmland pending development -	-	-	-	-	-	-
- farmland pending development -	-	-	-	-	-	-
Farmland	0.115000	1,669	509	137	482	541
Managed Forest	0.115000	62	27	35	-	-
---	-	-	-	-	-	-
Subtotal Residential /MR/ F/MF	-	3,438,530	1,236,630	186,974	797,689	1,217,237
Subtotal Commercial		1,237,942	573,390	66,366	293,553	304,633
Subtotal Industrial		256,416	118,767	13,746	60,804	63,099
Pipeline	-	71,309	33,029	3,823	16,910	17,547
Other	-	-	-	-	-	-
Supplementary Taxes		72,460	26,396	6,247	17,952	21,865
Subtotal levied by tax rate		5,076,657	1,988,212	277,156	1,186,908	1,624,381
Railway rights-of-way		231	107	12	55	57
Utility transmission / distribution corridor		-	-	-	-	-
---		-	-	-	-	-
Subtotal special charges on tax bills		231	107	12	55	57
Total school board purposes		5,076,888	1,988,319	277,168	1,186,963	1,624,438

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

Valley East C

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		Ontario Specific Grants	Canada Grants	other municipalities grants, fees and service charges	fees and service charges
		1	2	3	4
		\$	\$	\$	\$
General Government	1	-	77,608	2,094	35,904
Protection to Persons and Property					
Fire	2	-	-	-	9,543
Police	3	-	-	-	-
Conservation Authority	4	-	-	-	-
Protective inspection and control	5	-	-	-	1,550
Emergency measures	6	-	-	-	-
Subtotal	7	-	-	-	11,093
Transportation services					
Roadways	8	91,687	-	-	21,649
Winter Control	9	-	-	-	-
Transit	10	120,380	-	-	24,882
Parking	11	-	-	-	-
Street Lighting	12	-	-	-	3,064
Air Transportation	13	-	-	-	-
--	14	-	-	-	-
Subtotal	15	212,067	-	-	49,595
Environmental services					
Sanitary Sewer System	16	-	-	-	-
Storm Sewer System	17	-	-	-	-
Waterworks System	18	-	-	-	-
Garbage Collection	19	-	-	-	-
Garbage Disposal	20	-	-	-	-
Pollution Control	21	-	-	-	-
--	22	-	-	-	-
Subtotal	23	-	-	-	-
Health Services					
Public Health Services	24	467	-	-	-
Public Health Inspection and Control	25	-	-	-	-
Hospitals	26	-	-	-	-
Ambulance Services	27	-	-	-	-
Cemeteries	28	-	-	-	31,340
--	29	-	-	-	-
Subtotal	30	467	-	-	31,340
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	10,370	3,870	-	717,204
Libraries	38	90,299	1,755	-	38,970
Other Cultural	39	-	2,552	-	-
Subtotal	40	100,669	8,177	-	756,174
Planning and Development					
Planning and Development	41	-	-	-	5,000
Commercial and Industrial	42	-	-	-	-
Residential Development	43	-	-	-	-
Agriculture and Reforestation	44	67,004	-	-	-
Tile Drainage and Shoreline Assistance	45	-	-	-	-
--	46	-	-	-	-
Subtotal	47	67,004	-	-	5,000
Electricity	48	-	-	-	-
Gas	49	-	-	-	-
Telephone	50	-	-	-	-
Total	51	380,207	85,785	2,094	889,106

		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	673,018	-	584,248	1,012,945	-	-	2,270,211
Protection to Persons and Property								
Fire	2	543,760	-	96,590	146,412	-	-	786,762
Police	3	-	-	-	-	-	-	-
Conservation Authority	4	-	-	-	-	-	-	-
Protective inspection and control	5	-	-	68,050	-	-	-	68,050
Emergency measures	6	-	-	-	-	-	-	-
Subtotal	7	543,760	-	164,640	146,412	-	-	854,812
Transportation services								
Roadways	8	898,214	-	198,211	455,254	-	-	1,551,679
Winter Control	9	213,493	-	260,224	-	-	-	473,717
Transit	10	-	-	99,985	-	-	-	99,985
Parking	11	-	-	-	-	-	-	-
Street Lighting	12	41,605	6,439	144,116	9,951	-	-	202,111
Air Transportation	13	-	-	-	-	-	-	-
--	14	-	-	-	-	-	-	-
Subtotal	15	1,153,312	6,439	702,536	465,205	-	-	2,327,492
Environmental services								
Sanitary Sewer System	16	-	-	25,097	-	-	-	25,097
Storm Sewer System	17	-	-	-	-	-	-	-
Waterworks System	18	-	-	-	-	-	-	-
Garbage Collection	19	120,802	31,373	52,891	-	-	-	205,066
Garbage Disposal	20	-	-	-	-	-	-	-
Pollution Control	21	-	-	-	-	-	-	-
--	22	-	-	-	-	-	-	-
Subtotal	23	120,802	31,373	77,988	-	-	-	230,163
Health Services								
Public Health Services	24	-	-	-	-	-	-	-
Public Health Inspection and Control	25	-	-	-	-	-	-	-
Hospitals	26	-	-	-	-	-	-	-
Ambulance Services	27	-	-	-	-	-	-	-
Cemeteries	28	38,529	-	13,795	-	-	-	52,324
--	29	-	-	-	-	-	-	-
Subtotal	30	38,529	-	13,795	-	-	-	52,324
Social and Family Services								
General Assistance	31	-	-	-	-	-	-	-
Assistance to Aged Persons	32	-	-	-	-	11,600	-	11,600
Assistance to Children	33	-	-	-	-	-	-	-
Day Nurseries	34	-	-	-	-	-	-	-
--	35	-	-	-	-	-	-	-
Subtotal	36	-	-	-	-	11,600	-	11,600
Social Housing	90	-	-	-	-	-	-	-
Recreation and Cultural Services								
Parks and Recreation	37	957,698	-	620,858	161,442	875	-	1,740,873
Libraries	38	306,342	52,909	126,352	55,989	-	-	541,592
Other Cultural	39	-	-	-	-	-	-	-
Subtotal	40	1,264,040	52,909	747,210	217,431	875	-	2,282,465
Planning and Development								
Planning and Development	41	-	-	-	-	-	-	-
Commercial and Industrial	42	-	-	685	126,989	-	-	127,674
Residential Development	43	-	-	-	-	-	-	-
Agriculture and Reforestation	44	-	-	100,516	-	-	-	100,516
Tile Drainage and Shoreline Assistance	45	-	-	-	-	-	-	-
--	46	-	-	-	-	-	-	-
Subtotal	47	-	-	101,201	126,989	-	-	228,190
Electricity	48	-	-	-	-	-	-	-
Gas	49	-	-	-	-	-	-	-
Telephone	50	-	-	-	-	-	-	-
Total	51	3,793,461	90,721	2,391,618	1,968,982	12,475	-	8,257,257

1998 FINANCIAL INFORMATION RETURN		
Municipality		
Valley East C		5
ANALYSIS OF CAPITAL OPERATION		9
For the year ended December 31, 1998.		
		1
		\$
Unfinanced capital outlay (Unexpended capital financing) at the beginning of the year	1	551,357
Source of Financing		
Contributions from Own Funds		
Revenue Fund	2	720,353
Reserves and Reserve Funds	3	858,221
Subtotal	4	1,578,574
Long Term Liabilities Incurred		
Central Mortgage and Housing Corporation	5	-
Ontario Financing Authority	7	-
Commercial Area Improvement Program	9	-
Other Ontario Housing Programs	10	-
Ontario Clean Water Agency	11	-
Tile Drainage and Shoreline Property Assistance Programs	12	-
Serial Debentures	13	-
Sinking Fund Debentures	14	-
Long Term Bank Loans	15	-
Long Term Reserve Fund Loans	16	-
- -	17	-
Subtotal *	18	-
Grants and Loan Forgiveness		
Ontario	20	-
Canada	21	-
Other Municipalities	22	-
Subtotal	23	-
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	-
--	31	-
Subtotal	32	-
Total Sources of Financing	33	1,578,574
Applications		
Own Expenditures		
Short Term Interest Costs	34	-
Other	35	1,562,320
Subtotal	36	1,562,320
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	88,600
Total Applications	42	1,650,920
Unfinanced Capital Outlay (Unexpended capital financing) at the End of the Year	43	623,703
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	623,703
- -	48	-
Total Unfinanced Capital Outlay (Unexpended Capital Financing)	49	623,703
* - 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

Valley East C

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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	-	-	-	57,811
Police	3	-	-	-	-
Conservation Authority	4	-	-	-	-
Protective inspection and control	5	-	-	-	-
Emergency measures	6	-	-	-	-
Subtotal	7	-	-	-	57,811
Transportation services					
Roadways	8	-	-	-	1,342,933
Winter Control	9	-	-	-	-
Transit	10	-	-	-	-
Parking	11	-	-	-	-
Street Lighting	12	-	-	-	9,951
Air Transportation	13	-	-	-	-
--	14	-	-	-	-
Subtotal	15	-	-	-	1,352,884
Environmental services					
Sanitary Sewer System	16	-	-	-	-
Storm Sewer System	17	-	-	-	25,562
Waterworks System	18	-	-	-	-
Garbage Collection	19	-	-	-	-
Garbage Disposal	20	-	-	-	-
Pollution Control	21	-	-	-	-
--	22	-	-	-	-
Subtotal	23	-	-	-	25,562
Health Services					
Public Health Services	24	-	-	-	-
Public Health Inspection and Control	25	-	-	-	-
Hospitals	26	-	-	-	-
Ambulance Services	27	-	-	-	-
Cemeteries	28	-	-	-	5,638
--	29	-	-	-	-
Subtotal	30	-	-	-	5,638
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	-	-	-	120,425
Libraries	38	-	-	-	-
Other Cultural	39	-	-	-	-
Subtotal	40	-	-	-	120,425
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	-	-	-	1,562,320

1998 FINANCIAL INFORMATION RETURN

ANALYSIS OF NET LONG TERM
LIABILITIES BY FUNCTION

For the year ended December 31, 1998.

Municipality

Valley East C

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		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	-	
Waterworks System	18	-	
Garbage Collection	19	-	
Garbage Disposal	20	11,240	
Pollution Control	21	-	
--	22	-	
	Subtotal 23	-	
Health Services			
Public Health Services	24	11,240	
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	907	
	Subtotal 40	-	
Planning and Development			
Planning and Development	41	907	
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

ANALYSIS OF LONG TERM
LIABILITIES AND COMMITMENTS

For the year ended December 31, 1998.

Municipality

Valley East 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	-
: To Canada and agencies			2	-
: To other			3	12,147
	Subtotal		4	12,147
Plus: All debt assumed by the municipality from others			5	-
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	12,147
Amount reported in line 15 analyzed as follows:				
Sinking fund debentures			16	-
Instalment (serial) debentures			17	-
Long term bank loans			18	12,147
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	33,471
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	237,000
--			43	-
--			44	-
	Total		45	270,471

1998 FINANCIAL INFORMATION RETURN

ANALYSIS OF LONG TERM
LIABILITIES AND COMMITMENTS

For the year ended December 31, 1998.

Municipality

Valley East C

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6. Ontario Clean Water Agency Provincial Projects					
			accumulated	total	
			surplus (deficit)	outstanding	debt
				capital	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			50	87,031	3,690
- general tax rates			51	-	-
- special are rates and special charges			52	-	-
- benefiting landowners			53	-	-
- user rates (consolidated entities)			54	-	-
Recovered from reserve funds			55	-	-
Recovered from unconsolidated entities			57	-	-
- hydro			56	-	-
- gas and telephone			58	-	-
--			59	-	-
--			78	87,031	3,690
Total					
Line 78 includes:			90	-	-
Financing of one-time real estate purchase			91	-	-
Other lump sum (balloon) repayments of long term debt					
8. Future principal and interest payments on EXISTING net debt					
		recoverable from the	recoverable from	recoverable from	
		consolidated revenue fund	reserve funds	unconsolidated entities	
		principal	interest	principal	interest
		1	2	3	4
		\$	\$	\$	\$
1999	60	12,147	849	-	-
2000	61	-	-	-	-
2001	62	-	-	-	-
2002	63	-	-	-	-
2003	64	-	-	-	-
2004 - 2008	65	-	-	-	-
2009 onwards	79	-	-	-	-
interest to be earned on sinking funds *	69	-	-	-	-
Downtown revitalization program	70	-	-	-	-
Total	71	12,147	849	-	-
* 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

Valley East C

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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		7,372,482	68,339	7,440,821	-	-	-	-	-	-
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		57,623	-	57,623	-	-	-	-	-	-
Subtotal levied by tax rate -- general	11	-	7,430,105	68,339	7,498,444	7,440,821	-	57,623	-	7,498,444	-
Special purpose levies											
Water	12		-	-	-	-	-	-	-	-	-
Transit	13		-	-	-	-	-	-	-	-	-
Sewer	14		-	-	-	-	-	-	-	-	-
Library	15		-	-	-	-	-	-	-	-	-
--	16		-	-	-	-	-	-	-	-	-
--	17		-	-	-	-	-	-	-	-	-
Subtotal levied by tax rate -- special areas	18	-	-	-	-	-	-	-	-	-	-
Speical charges	19	-	486,406	-	486,406	486,406	-	-	-	486,406	-
Direct water billings	20	-	-	-	-	-	-	-	-	-	-
Sewer surcharge on direct water billings	21	-	-	-	-	-	-	-	-	-	-
Total region or county	22	-	7,916,511	68,339	7,984,850	7,927,227	-	57,623	-	7,984,850	-

1998 FINANCIAL INFORMATION RETURN

Municipality

Valley East C

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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	
		\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	
English Language Public DSB (specify)												
	--	62	-	1,962,759	26,396	-	1,989,155	1,988,319	836	-	1,989,155	-
French Language Public DSB (specify)												
	--	63	-	-	-	-	-	-	-	-	-	-
English Language Catholic DSB (specify)												
	--	93	-	1,169,261	17,952	-	1,187,213	1,186,963	250	-	1,187,213	-
French Language Catholic DSB (specify)												
	--	94	-	-	-	-	-	-	-	-	-	-
Total school boards												
	--	95	-	1,605,884	21,865	-	1,627,749	1,624,438	3,311	-	1,627,749	-
	--	96	-	-	-	-	-	-	-	-	-	-
		36	-	5,009,013	72,460	-	5,081,473	5,076,888	4,585	-	5,081,473	-

1998 FINANCIAL INFORMATION RETURN

CONTINUITY OF RESERVES
AND RESERVE FUNDS

For the year ended December 31, 1998.

Municipality

Valley East C

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		1	\$
Balance at the beginning of the year	1	3,499,624	
Revenues			
Contributions from revenue fund	2	1,248,629	
Contributions from capital fund	3	88,600	
Development Charges Act	67	-	
Lot levies and subdivider contributions	60	35,060	
Recreational land (the Planning Act)	61	-	
Investment income - from own funds	5	-	
- other	6	92,420	
--	9	-	
--	10	-	
--	11	-	
--	12	-	
Total revenue	13	1,464,709	
Expenditures			
Transferred to capital fund	14	858,221	
Transferred to revenue fund	15	63,250	
Charges for long term liabilities - principal and interest	16	-	
--	63	-	
--	20	-	
--	21	-	
Total expenditure	22	921,471	
Balance at the end of the year for:			
Reserves	23	1,402,933	
Reserve Funds	24	2,639,929	
Total	25	4,042,862	
Analysed as follows:			
Reserves and discretionary reserve funds:			
Working funds	26	690,449	
Contingencies	27	-	
Ontario Clean Water Agency funds for renewals, etc			
- sewer	28	-	
- water	29	-	
Replacement of equipment	30	-	
Sick leave	31	43,423	
Insurance	32	5,000	
Workers' compensation	33	-	
Capital expenditure - general administration	34	-	
- roads	35	78,716	
- sanitary and storm sewers	36	206,578	
- parks and recreation	64	29,586	
- library	65	-	
- other cultural	66	-	
- water	38	-	
- transit	39	124,651	
- housing	40	-	
- industrial development	41	490,077	
- other and unspecified	42	1,824,499	
Waterworks current purposes	49	-	
Transit current purposes	50	2,000	
Library current purposes	51	47,028	
--	52	876	
--	53	181,814	
--	54	20,000	
Obligatory reserve funds:			
Development Charges Act	68	54,799	
Lot levies and subdivider contributions	44	243,366	
Recreational land (the Planning Act)	46	-	
Parking revenues	45	-	
Debenture repayment	47	-	
Exchange rate stabilization	48	-	
--	55	-	
--	56	-	
--	57	-	
Total	58	4,042,862	

1998 FINANCIAL INFORMATION RETURN

Municipality

ANALYSIS OF CONSOLIDATED
YEAR END BALANCES

Valley East C

For the year ended December 31, 1998.

		1	2
		\$	\$
ASSETS			portion of cash not in chartered banks
Current assets			
Cash	1	1,647,977	-
Accounts receivable			
Canada	2	65,295	
Ontario	3	216,486	
Region or county	4	5,493	
Other municipalities	5	22,226	
School Boards	6	2,784	portion of taxes
Waterworks	7	-	receivable for
Other (including unorganized areas)	8	121,449	business taxes
Taxes receivable			
Current year's levies	9	1,394,913	
Previous year's levies	10	351,717	-
Prior year's levies	11	191,679	-
Penalties and interest	12	166,130	-
Less allowance for uncollectables (negative)	13	- 72,850	-
Investments			
Canada	14	-	
Provincial	15	-	
Municipal	16	-	
Other	17	-	
Other current assets	18	400,143	portion of line 20
Capital outlay to be recovered in future years	19	12,147	for tax sale / tax
Deferred taxes receivable	60	-	registration
Other long term assets	20	2,107	2,107
	21	4,527,696	
	Total		

1998 FINANCIAL INFORMATION RETURN

Municipality

ANALYSIS OF CONSOLIDATED
YEAR END BALANCES

Valley East C

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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	9,600		
Ontario	27	-		
Region or county	28	109,672		
Other municipalities	29	2,324		
School Boards	30	67,211		
Trade accounts payable	31	464,382		
Other	32	-		
Other current liabilities	33	443,201		
Net long term liabilities				
Recoverable from the Consolidated Revenue Fund				
- general tax rates	34	12,147		
- 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	4,042,862		
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	- 623,703		
Total	59	4,527,696		

			1			
1. Number of continuous full time employees as at December 31						
Administration		1	6			
Non-line Department Support Staff		2	3			
Fire		3	7			
Police		4	-			
Transit		5	-			
Public Works		6	23			
Health Services		7	-			
Homes for the Aged		8	-			
Other Social Services		9	-			
Parks and Recreation		10	13			
Libraries		11	3			
Planning		12	-			
Total		13	55			
			continuous full time employees December 31			
			other			
2. Total expenditures during the year on:			1	2		
			\$	\$		
Wages and salaries		14	2,432,020	826,170		
Employee benefits		15	584,637	66,497		
			1			
			\$			
3. Reductions of tax roll during the year (lower tier municipalities only)						
Cash collections:	Current year's tax	16	15,587,264			
	Previous years' tax	17	418,812			
	Penalties and interest	18	210,529			
Subtotal		19	16,216,605			
Discounts allowed		20	-			
Tax adjustments under section 421, 441 and 442 of the Municipal Act						
- recoverable from general municipal accounts		25	2,728			
- recoverable from upper tier		90	3,084			
- recoverable from school boards		91	5,655			
Transfers to tax sale and tax registration accounts		26	-			
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	-			
- 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	-			
Total reductions		29	16,228,072			
Amounts added to the tax roll for collection purposes only		30	3,227			
Business taxes written off under subsection 441(1) of the Municipal Act		81	3,072			
			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	19,980,213			
	Due date of last installment (YYYYMMDD)	33	19,980,312			
Final billings:	Number of installments	34	2			
	Due date of first installment (YYYYMMDD)	35	19,980,925			
	Due date of last installment (YYYYMMDD)	36	19,981,023			
			\$			
Supplementary taxes levied with 1999 due date		37	171,045			
5. Projected capital expenditures and long term financing requirements as at December 31			long term financing requirements			
			gross expenditures	approved by the O.M.B. or Concil	submitted but not yet approved by O.M.B. or Council	forecast not yet submitted to the O.M.B or Council
			1	2	3	4
			\$	\$	\$	\$
Estimated to take place						
in 1999		58	-	-	-	-
in 2000		59	-	-	-	-
in 2001		60	-	-	-	-
in 2002		61	-	-	-	-
in 2003		62	-	-	-	-
Total		63	-	-	-	-

		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	-	-		
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	-	-		
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	
					849,177	
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	-	-	-	
Approved in 1998		68	-	-	-	
Financed in 1998		69	-	-	-	
No long term financing necessary		70	-	-	-	
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		7,900,000	7,900,000	7,950,000	8,000,000	8,500,000
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

Valley East 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	Hour	55	92	300,893	0
	2	Year	74	145	94,958	0
	3	Week	32	35	85,685	0
	4					
	5					
	6					
	7					
	8					
	9					
	10					
	11					
	12					
	13					
	14					
	15					
	16					
	17					
	18					
	19					
	20					
	Subtotal	21			481,536	
All other user fees		22			407,570	
	Total	23			889,106	

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	(\$)	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	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	(\$)	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	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	(\$)	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	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	(\$)	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	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	14	-	-	-	-	52	-
Budgetary levy change	(%)	39	-	-	-	-	-	-	-
Properties increasing:									
No. of properties affected within class	(#)	40	3	28	-	-	-	4	-
Total tax increase phase-ins for year	(\$)	41	-	-	-	-	-	-	-
Total tax adjustments for the year	(\$)	42	1,402	56,092	-	-	-	52,010	-
Properties decreasing:									
No. of properties affected within class	(#)	43	11	232	-	-	-	48	-
Percentage used to determine decrease phase-in	(%)	44	50	74	-	-	-	25	-
Total tax decrease phase-ins for year	(\$)	45	-	-	-	-	-	-	-
Total tax adjustments for the year	(\$)	46	- 34,938	- 300,927	-	-	-	- 90,134	-