

CORPORATION OF THE TOWN OF SUDBURY, ONTARIO

REPORT AND ACCOUNTS

31st December, 1928

H. T. JAMIESON & COMPANY  
CHARTERED ACCOUNTANTS  
ROYAL BANK BUILDING  
TORONTO



Handwritten text at the top of the page, possibly a title or header.

Handwritten text in the upper right section, including a large, stylized letter 'F'.

Handwritten text in the upper left section.

Handwritten text in the middle left section.

Handwritten text in the middle right section.

Handwritten text in the lower right section.

Large block of handwritten text in the lower middle section, spanning across the width of the page.

Handwritten text in the lower middle section, appearing as a separate line or paragraph.

Handwritten text in the lower middle section, continuing the narrative or list.

Handwritten text in the lower middle section, possibly a concluding paragraph.

Handwritten text in the lower middle section, appearing as a final line or signature.

Handwritten text in the lower middle section, possibly a date or reference.

Handwritten text at the bottom of the page, possibly a footer or additional notes.



# H.T. JAMIESON & COMPANY

CHARTERED ACCOUNTANTS

TORONTO  
HAMILTON AND ST. CATHARINES

ROYAL BANK BUILDING

TORONTO

10th May, 1929.

His Worship the Mayor and Aldermen of the  
Town of Sudbury,  
Ontario.

Gentlemen,

We have audited the books and accounts of the Town of Sudbury and of the Public School Board, the High and Technical School Board and Public Library Board for the year ended 31st December, 1928, and submit the following statements:-

- |             |  |   |
|-------------|--|---|
| Exhibit 'A' | Balance Sheet as at 31st December, 1928.   | ✓ |
| Exhibit 'B' | Revenue and Expenditure for the year ended 31st December, 1928.  | ✓ |
| Exhibit 'C' | Electric Light Department, Revenue and Expenditure for the year ended 31st December, 1928.                       | ✓ |
| Exhibit 'D' | Waterworks Department, Revenue and Expenditure for the year ended 31st December, 1928.                           | ✓ |
| Exhibit 'E' | Surplus Accounts for the year ended 31st December, 1928.   | x |
| Exhibit 'F' | Public School Board, Receipts and Payments for the year ended 31st December, 1928.                               | ✓ |
| Exhibit 'G' | High and Technical School Board, Technical School, Receipts and Payments for the year ended 31st December, 1928. | ✓ |
| Exhibit 'H' | High and Technical School Board, High School, Receipts and Payments for the year ended 31st December, 1928.      | ✓ |



H. T. JAMIESON & COMPANY

CHARTERED ACCOUNTANTS

TORONTO

HAMILTON AND ST. CATHARINES

ROYAL BANK BUILDING

TORONTO

JAN 1, 1922

His Honor the Mayor and Aldermen of the  
City of Toronto.

Gentlemen,

We have the honor to acknowledge the receipt of your letter of the 29th inst. in relation to the proposed extension of the City of Toronto and the City of Hamilton and the City of St. Catharines.

We have the honor to acknowledge the receipt of your letter of the 29th inst. in relation to the proposed extension of the City of Toronto and the City of Hamilton and the City of St. Catharines.

Very respectfully,  
H. T. JAMIESON & COMPANY

CHARTERED ACCOUNTANTS

TORONTO

HAMILTON AND ST. CATHARINES

ROYAL BANK BUILDING

TORONTO

JAN 1, 1922

JAN 1, 1922



Exhibit 'I' Public Library Board, Receipts and Payments for the year ended 31st December, 1928.

Schedule 1. Capital Assets as at 31st December, 1928.

Schedule 2. Work in Progress as at 31st December, 1928.

Schedule 3. Detailed Statement of Debenture Debt as at 31st December, 1928.

Schedule 4. Capital Asset Reserve for the year ended 31st December, 1928.

BALANCE SHEET

Revenue Account Assets

Cash on hand and in bank, \$8,048.89: This amount is made up as follows:-

Cash on deposit in Royal Bank of Canada	\$ 3,864.28
Cash on hand	4,084.61
Petty Cash Fund	100.00
	<u>\$ 8,048.89</u>

Taxes in Arrear, \$94,512.90: The following is an analysis of the taxes in arrear:-

<u>Ward</u>	<u>1926</u>	<u>1927</u>	<u>1928</u>
McCormick	\$ 2,752.31	\$ 11,950.46	\$ 22,370.09
Ryan	3,119.40	9,519.80	19,259.59
Fournier	2,905.16	5,634.84	15,915.75
Income		361.79	656.45
	<u>\$ 8,776.87</u>	<u>\$ 27,466.89</u>	<u>\$ 58,201.88</u>
			27,466.89
			<u>8,776.87</u>
			94,445.64
Miscellaneous			<u>67.26</u>
			<u>\$ 94,512.90</u>

As stated in our special Report dated 12th October, 1928 on the Balance



Exhibit 'I' Public Library Board, Receipts and Payments for the year ended 31st December, 1928.

Schedule 1. Capital Assets as at 31st December, 1928.

Schedule 2. Work in Progress as at 31st December, 1928.

Schedule 3. Detailed Statement of Debenture Debt as at 31st December, 1928.

Schedule 4. Capital Asset Reserve for the year ended 31st December, 1928.

BALANCE SHEET

Revenue Account Assets

Cash on hand and in bank. \$8,048.82: This amount is made

up as follows:-

Cash on deposit in Royal Bank of Canada \$3,664.38  
 Cash on hand 4,084.31  
 Petty Cash Fund 100.00  
\$8,048.69

H. T. JAMIESON & COMPANY

Taxes in Arrear. \$24,512.90: The following is an analysis

of the taxes in arrear:-

1928	1927	1926	1925
McGormick	\$ 2,782.51	\$ 11,950.46	\$ 23,270.02
Ivan	3,119.40	2,519.80	19,252.52
Forrester	2,902.16	2,632.84	15,215.75
Income	351.73		655.45
	<u>\$ 8,755.87</u>	<u>\$ 27,463.82</u>	<u>\$ 56,201.88</u>
			27,463.82
			8,775.87
			<u>\$4,445.24</u>
			67.86
			<u>\$ 24,512.90</u>

Miscellaneous

As stated in our Special Report dated 12th October, 1928 on the Balance



Sheet as at 31st December, 1927, we confirmed the taxes of 1927 and prior years outstanding as at 30th June, 1928, by communicating with the respective tax-payers. We did not again verify the tax arrears at the end of the year in this manner, but we have seen that the outstanding taxes as shown by the Arrears Roll are in agreement with the foregoing amount.

Following our recommendation, the Treasurer has installed a record showing the arrears outstanding classified by years and by Wards. In future this information will be available to Council.

As will be seen from the foregoing analysis there are no arrears prior to 1926, while the arrears of that year are comparatively small. It would appear, therefore, that the loss on realisation will be small. We recommend, however, that Council consider the collectibility of the arrears and provide a reserve for losses.

We are informed that the Tax Collector's Roll is prepared by, or under the supervision of, the Town Treasurer. We do not approve of this practice. The Roll should be prepared by the Town Clerk or some other official not concerned with the collection of the taxes.

Penalties: By-law No.1041 provides that "an addition of five per cent shall be made on all taxes unpaid on 23rd day of June, 1928 and an additional five per cent shall be charged on all tax arrears unpaid on 1st day of January, 1929." In our opinion the addition of a further five per cent penalty on 1st January, 1929 is ultra vires. The Assessment Act provides that the addition of the second five per cent penalty shall not be made until 1st May in the year following. We consulted the Corporation's Solicitor (Mr. G. C. Buchanan) who confirms our opinion in his letter dated 16th August, 1928 from which we give the following extract:-

"You ask me for my opinion as to whether the Council has the power to impose the additional 5 per cent penalty on the 1st day of January....."

"My own opinion has been that the Town could not, although



Sheet as at 31st December, 1927, we confirmed the taxes of 1927 and prior years outstanding as at 30th June, 1928, by communicating with the respective tax-payers. We did not again verify the tax arrears at the end of the year in this manner, but we have seen that the outstanding taxes as shown by the arrears Roll are in agreement with the foregoing amount.

Following our recommendation, the Treasurer has installed a record showing the arrears outstanding classified by years and by wards. In future this information will be available to Council.

As will be seen from the foregoing analysis there are no arrears prior to 1928, while the arrears of that year are comparatively small. It would appear, therefore, that the loss on realization will be small. We recommend, however, that Council consider the collectibility of the arrears and provide a reserve for losses.

We are informed that the Tax Collector's Roll is prepared by, or under the supervision of, the Town Treasurer. We do not approve of this practice. The Roll should be prepared by the Town Clerk or some other official not concerned with the collection of the taxes.

Penalties: By-law No. 1041 provides that "an addition of five per cent shall be made on all taxes unpaid on 23rd day of June, 1928 and an additional five per cent shall be charged on all tax arrears unpaid on 1st day of January, 1929." In our opinion the addition of a further five per cent penalty on 1st January, 1929 is ultra vires. The Amendment Act provides that the addition of the second five per cent penalty shall not be made until 1st May in the year following. We consulted the Corporation's Solicitor (Mr. G. C. Buchanan) who confirms our opinion in his letter dated 15th August, 1928 from which we give the following extract:-

"You ask me for my opinion as to whether the Council has the power to impose the additional 5 per cent penalty on the 1st day of January....."

"My own opinion has been that the town could not, although



"I acknowledge that others differ from me on this question. My view  
"is that no greater per cent charge than 5 per cent can be imposed  
"on any instalment of taxes or on the aggregate amount of taxes.  
"The remaining 5 per cent can only be added on the 1st of May."

Light and Power Rates, \$3,208.79: Water Rates, \$785.47:

Following the practice pf preceding years, the rates accrued but not billed as at 31st December, 1928 have not been set up on the books. If there is a substantial difference between the accruals at the beginning and end of the year the revenue for the year as a result of this practice will be correspondingly distorted. Assets are understated. X

Accounts Receivable, Miscellaneous, \$6,709.34: We have examined the composition of the balances comprising the foregoing sum and, with the exception of an amount of \$4,149.66 owing by the Sudbury and Copper Cliffe Suburban Electric Railway Company, found them to be in good order. The balance owing by the Railway Company dates back to 1916 and includes a charge of \$3,342.14 incurred in 1927. While we understand that the financial position of the Railway has shown some improvement during the past year, collection of the account is, in our opinion, doubtful and we, therefore, recommend that a reserve be made for loss on realisation.

Public School Board, Advance for purchase of school site,

\$7,700.00: We have seen authorisation by Council for an advance of \$4,700.00 only.

Housing Commission, Advances, \$8,239.78: This sum is the excess of payments made in reduction of the Housing Commission Debentures and Provincial Loan, together with interest thereon, over the collections from purchasers of the Commission's properties. After discussing with the Town Treasurer the balances outstanding under Agreements for Sale, we deemed it necessary to increase the Reserve for Loss by \$2,500.00 to the present balance of \$4,500.00. Since the Purchasers' Accounts have been charged with the amount of the loan together with the total interest payable during



"I acknowledge that others differ from me on this question. My view is that no greater per cent charge than 5 per cent can be imposed on any instalment of taxes or on the aggregate amount of taxes. The remaining 5 per cent can only be added on the 1st of May."

Light and Power Rates. \$3,808.79; Water Rates. \$788.47.

Following the practice of preceding years, the rates accrued but not billed as at 31st December, 1938 have not been set up on the books. If there is a substantial difference between the accruals at the beginning and end of the year the revenue for the year as a result of this practice will be correspondingly distorted. Assets are understated.

Accounts Receivable. Miscellaneous. \$6,703.34. We have

examined the composition of the balances comprising the foregoing and with the exception of an amount of \$4,149.88 owing by the Railway and Copper Cliffs Suburban Electric Railway Company, found them to be in good order. The balance owing by the Railway Company dated back to 1916 and included a charge of \$3,348.14 incurred in 1927. While we understand that the financial position of the Railway has shown some improvement during the past year, collection of the account is, in our opinion, doubtful and we, therefore, recommend that a reserve be made for loss on realisation.

Public School Board. Advance for purchase of school site.

\$7,700.00: We have seen authorisation by Council for an advance of \$4,700.00

only.

Housing Commission. Advances. \$8,232.78: This sum is the

excess of payments made in reduction of the Housing Commission Subsidies and Provincial Loan, together with interest thereon, over the collections from purchasers of the Commission's properties. After discussing with the Town Treasurer the balances outstanding under Agreements for Sale, we deemed it necessary to increase the Reserve for Loss by \$2,500.00 to the present balance of \$4,500.00. Since the Purchasers' Accounts have been charged with the amount of the loan together with the total interest payable during



the term of the loan, we were unable to reconcile the individual balances outstanding with the figures appearing in the attached statements, viz., \$203,636.26 due and \$8,239.78 overdue by Housing Commission to the Town, a total of \$221,676.04. We found that, at the date of our audit a formal controlling account for the Housing Commission Ledger was not in use, but following our recommendation, the Town Treasurer, arranged to institute a control during the current year.

Lands held on Account of Tax Sales, \$6,768.86: This item is made up as follows:-

1927 Account	\$ 5,703.90
1928 Account	<u>1,664.96</u>
	7,368.86
<u>Deduct: Partial redemption</u>	<u>600.00</u>
	\$ <u>6,768.86</u>

Lands held on account of 1926 and prior years have been fully written off the books, although a considerable number of properties remain in the possession of the Town. We recommend that Council confirm a list to be prepared showing all unsold properties and that such a list be confirmed annually hereafter.

Stores, Tools and Equipment on hand, \$60,746.72: During the year under review the inventories of plant, tools and equipment of the Water and Sewer and the Roads, Streets and Bridges Department were transferred by us from the Capital to the Revenue section of the Balance Sheet since they should be recovered by charges to current revenue and to cost of construction during future years. The foregoing sum is made up as follows:-

Electric Light Department	\$ 3,228.38
Water and Sewer Department	10,868.58
Roads, Streets and Bridges Department:	
Stores, Tools and Equip-	
ment	\$ 13,483.30
Plant	<u>12,780.25</u>
General Stores	26,263.55
	<u>20,386.21</u>
	\$ <u>60,746.72</u>



the form of the loan, we were unable to reconcile the individual balances outstanding with the figures appearing in the attached statements, viz., \$803,535.85 due and \$8,232.75 overdue by Housing Commission to the Town, a total of \$811,768.60. We found that, as the date of our audit a formal controlling account for the Housing Commission ledger was not in use, but following our recommendation, the Town Treasurer, arranged to institute a control during the current year.

Lands held on account of Tax Sales \$8,768.60: This item is

made up as follows:-

1937 Account	\$ 5,703.90
1938 Account	1,064.70
	<u>7,768.60</u>
Debit: Partial redemption	800.00
	<u>\$ 6,968.60</u>

H. T. JAMIESON & COMPANY

Lands held on account of 1934 and prior years have been fully written off the books, although a considerable number of properties remain in the possession of the Town. We recommend that Council confirm a list to be prepared showing all unsold properties and that such a list be confirmed annually hereafter.

Stores, Tools and Equipment on hand, \$60,745.75: During the year under review the inventories of plant, tools and equipment of the Water and Sewer and the Roads, Streets and Bridges Department were transferred by us from the Capital to the Revenue section of the Balance Sheet since they should be recovered by charges to current revenue and to cost of construction during future years. The foregoing sum is made up as

follows:-

Electric Light Department	\$ 18,483.30
Water and Sewer Department	13,780.25
Roads, Streets and Bridges Department	28,265.55
Stores, Tools and Equipment	20,886.21
Plant	<u>20,745.75</u>
General Stores	
	<u>\$ 80,745.75</u>



In our Interim Report dated 12th October, 1928 we remarked that "the system of recording and handling stores is at present unsatisfactory". We were informed at that time that a proper stores system was being installed. In the course of our present audit we found that, while a system of requisitions and monthly reports of stores issued had been installed, the perpetual inventory had not been completely written up. The delay is unsatisfactory and we recommend that an effort be made to complete the installation at once since a partial system of this nature is of little practical value. We found that in a number of instances requisitions were signed by the Storekeeper. This practice destroys the check on Stores and should be discontinued immediately. At present the requisitions are usually made out by the Foreman and presented to the Storekeeper who without further authority issues the required stores. To effect a proper control it is, in our opinion, essential that all Requisitions be reviewed and approved by the Engineer or Departmental Superintendent concerned to see that the stores are indeed required, that the prices are correct and that the quantity is not excessive. If, as we are informed, it is not practicable to have the Requisition approved before presentation to the Storekeeper, we recommend that all Requisitions filled during the day be checked and reviewed on the following day. As an additional check, and for the information of the officials, we recommend that the Monthly Summaries of Stores Issued be similarly reviewed and approved. The Summaries should be checked in detail by the Treasury Department clerks with properly approved Requisitions and should be certified.

Revenue Account Liabilities

Accounts Payable, \$12,814.55: This amount is made up as

follows:-

Wahnapiatae Power Company - Electric Account	\$	6,165.76
Sundry credit balances in Accounts Receivable		329.11
Ledger		
Forward	\$	6,494.87



In our interim Report dated 12th October, 1938 we remarked that "the system of recording and handling stores is at present unsatisfactory". We were informed at that time that a proper stores system was being installed. In the course of our present audit we found that, while a system of requisitions and monthly reports of stores issued had been installed, the complete inventory had not been completely written up. The delay is unsatisfactory and we recommend that an effort be made to complete the installation at once since a partial system of this nature is of little practical value. We found that in a number of instances requisitions were signed by the Store-keeper. This practice destroys the check on Stores and should be discontinued immediately. At present the requisitions are usually made out by the Foreman and presented to the Storekeeper who without further authority issues the requisited stores. To effect a proper control it is, in our opinion, essential that all Requisitions be reviewed and approved by the Engineer or Departmental Superintendent concerned to see that the stores are indeed requisited, that the prices are correct and that the quantity is not excessive. If, as we are informed, it is not practicable to have the Requisition approved before presentation to the Storekeeper, we recommend that all Requisitions filled during the day be checked and reviewed on the following day. As an additional check, and for the information of the officials, we recommend that the Monthly Summaries of Stores Issued be similarly reviewed and approved. The Summaries should be checked in detail by the Treasury Department clerks with properly approved Requisitions and should be certified.

Revenue Accountabilities

Accounts Payable, \$12,814.55: This amount is made up as follows:-

Whitcliffe Power Company - Electric Account	\$ 6,155.76
Energy credit balance in Accounts Receivable	329.17
Forward	\$ 6,484.93



	Forward	\$ 6,494.87
Uncalled for Cheques		479.34
Accrued Salaries and Wages		<u>5,840.34</u>
		\$ <u>12,814.55</u>

X Following the practice of previous years accounts payable outstanding as at 31st December, 1928, with the exception of the foregoing were not set-up on the books. We recommend that in future this be done in order correctly to show the financial position of the Municipality and the correct total of the years expenditures.

Reserve for Interest and Debenture Discount, etc., \$14,512.15:

This is the estimated amount of interest, debenture discount, legal fees etc., to be incurred during the coming year in connection with construction work completed but not funded as at 31st December, 1928. The corresponding works have been charged with this sum and it is, therefore, also included in the Revenue Account Balance Sheet as part of the amount due by Capital Account (\$315,938.40).

Due to Civic Boards on account of Tax Levies, \$29,373.33:

Interest has not been credited on the balances owing to the respective Boards.

X Debenture Requirements Pre-levied, \$20,000.00: We are informed that this account was set up on the books of the Town a number of years ago by the Auditor appointed by the Provincial Government to investigate the affairs of the Town. We have not, therefore, attempted to verify the item. During the year under review the sum of \$10,000.00 was transferred from this account to Revenue Account to apply on current debenture interest requirements. We recommend that the amount of this liability be determined by investigation of the position of all outstanding debentures having regard to levies made in respect of them.

Revenue Surplus, \$30,589.85: In Exhibit 'E', attached, will be found particulars of the transactions on this account during the year



Forward \$ 8,484.87

478.34  
\$ 8,963.21

\$ 12,814.53

Unpaid for Charges  
Accrued Salaries and Wages

Following the practice of previous years accounts payable outstanding as at  
31st December, 1928, with the exception of the foregoing were not set-up  
on the books. We recommend that in future this be done in order correctly  
to show the financial position of the Municipality and the correct total  
of the years expenditures.

Reserve for Interest and Debenture Discount, etc. \$14,512.15

This is the estimated amount of interest, debenture discount, legal fees  
etc., to be incurred during the coming year in connection with construction  
work completed but not funded as at 31st December, 1928. The corresponding  
works have been charged with this sum and it is, therefore, also included  
in the Revenue Account Balance Sheet as part of the amount due by Capital  
Account (\$315,936.40).

Due to City's Board on account of Tax Levies. \$29,573.35

Interest has not been credited on the balances owing to the respective  
Boards.

Debenture Redemption Pre-levies. \$50,000.00. We are

informed that this account was set up on the books of the Town a number of  
years ago by the Auditor appointed by the Provincial Government to investi-  
gate the affairs of the Town. We have not, therefore, attempted to verify  
the item. During the year under review the sum of \$10,000.00 was transferred  
from this account to Revenue Account to apply on current debenture interest  
requirements. We recommend that the amount of this liability be determined  
by investigation of the position of all outstanding debentures having regard  
to levies made in respect of them.

Revenue Surplus. \$30,589.35. In Exhibit 'E', attached, will

be found particulars of the transactions on this account during the year



under review. It will be noticed that Revenue Surplus for the year 1928 amounted to only \$2,794.22, the substantial increase of \$24,872.37 in the Revenue Surplus Account being largely attributed to the transfer of certain inventories from Capital to Revenue Account.

Capital Account Assets

Capital Assets, \$1,799,646.10: The Council did not adopt the recommendation, made in our Report dated 12th October, 1928, that the book value of the Capital Assets be reduced to the amount of the relative debenture debt outstanding. In the attached statements the Capital Assets have, therefore, been entered at the values shown on the books which, we understand, are cost or estimated cost. The Town's equity in these assets, resulting from the retirement of debentures, is represented by the balance in the Capital Asset Reserve, which may be considered as being in the nature of a reserve for depreciation.

Work in Progress, \$315,938.40 As shown by the following summary there has been a considerable increase in the amount of work undertaken during the year and, therefore, of the unfunded expenditure at the end of the year, compared with that of previous periods.

1925	\$ 49,317.33
1926	118,207.22
1927	122,741.66
1928	315,938.40

During the year under review the Town Treasurer installed a Cost Ledger showing construction costs in detail, classified according to the By-laws authorising the work. We approve of this record and recommend that it be continued. It should in every case be compared with the Engineers cost sheets and assessment rolls for local improvement work. Any differences should be investigated, reported to Council and adjusted as authorised.

We are not satisfied with the manner in which depreciation



under review. It will be noticed that Revenue Surplus for the year 1928 amounted to only \$2,794.32, the substantial increase of \$24,872.37 in the Revenue Surplus Account being largely attributed to the transfer of certain inventories from Capital to Revenue Account.

Capital Account Assets

Capital Assets, \$1,792,646.10: The Council did not adopt the recommendation, made in our Report dated 12th October, 1928, that the book value of the Capital Assets be reduced to the amount of the relative debenture debt outstanding. In the attached statements the Capital Assets have, therefore, been entered at the values shown on the books which, we understand, are cost or estimated cost. The Town's equity in these assets, resulting from the retirement of debentures, is represented by the balance in the Capital Asset Reserve, which is considered as being in the nature of a reserve for depreciation.

Work in Progress, \$315,938.40 As shown by the following summary there has been a considerable increase in the amount of work undertaken during the year and, therefore, of the unfinanced expenditure at the end of the year, compared with that of previous periods.

1928	\$ 49,817.35
1927	118,207.38
1926	122,741.88
1925	315,938.40

During the year under review the Town Treasurer installed a Cost Ledger showing construction costs in detail, classified according to the by-laws authorising the work. We approve of this record and recommend that it be continued. It should in every case be compared with the Engineers cost sheets and assessment rolls for local improvement work. Any differences should be investigated, reported to Council and adjusted as authorized. We are not satisfied with the manner in which depreciation



and overhead charges have in the past been distributed. The records contain no evidence of any charge having been made to the Construction Cost Accounts for depreciation of plant and equipment. On enquiry we were informed that depreciation had been taken into consideration and had been charged through the Pay Roll. The practice we are informed was, when analysing wages, to increase the charge for construction wages by the estimated amount of depreciation and correspondingly to reduce general maintenance wages. There is no record of the amount so charged. (At the end of the year the total depreciation is charged to general maintenance.) We strongly disapprove of this method of distributing depreciation which makes it impossible for us to check the amount charged to construction costs for depreciation and the allocation thereof. From the records available and the information supplied we were also unable to determine the manner in which the amount of Engineering Overhead had been calculated and the basis on which it had been distributed.

We strongly recommend that all items of overhead be brought under General Ledger Control and that the records be designed clearly to indicate the method of distribution. We also recommend that care be taken to see that specific jobs are not charged with the entire cost of such plant and equipment as is available for use in future work.

We have seen no authorisation in the Minutes for the construction of the Cenotaph erected during the year at a cost of \$6,650.06.

#### Capital Account Liabilities

Debenture Debt, \$1,159,786.29: The following is a summary of the Debenture Debt for the year under review:-

Balance, 31st December, 1927	\$ 1,155,754.94
<u>Deduct: Debentures Matured</u>	<u>101,078.65</u>
	\$ 1,054,676.29
<u>Add: Debentures issued:</u>	
By-law 1026 Cedar Street Bridge	\$ 22,500.00
Forward	\$ 22,500.00
	<u>\$ 1,054,676.29</u>



and overhead charges have in the past been distributed. The records contain no evidence of any charge having been made to the Construction Cost Accounts for depreciation of plant and equipment. On enquiry we were informed that depreciation had been taken into consideration and had been charged through the Pay Roll. The practice we are informed was, when analyzing wages, to increase the charge for construction wages by the estimated amount of depreciation and correspondingly to reduce general maintenance wages. There is no record of the amount so charged. (At the end of the year the total depreciation is charged to general maintenance.) We strongly disapprove of this method of distributing depreciation which makes it impossible for us to check the amount charged to construction costs for depreciation and the allocation thereof. From the records available and the information supplied we were also unable to determine the manner in which the amount of Engineering Overhead had been allocated and the basis on which it had been distributed.

We strongly recommend that all items of overhead be brought under General Ledger Control and that the records be designed clearly to indicate the method of distribution. We also recommend that care be taken to see that specific jobs are not charged with the entire cost of each plant and equipment as is available for use in future work.

We have seen no authorization in the Minutes for the construction of the Genotaph erected during the year at a cost of \$6,550.00.

### Capital Account Liabilities

Debiture Debt. \$1,155,788.89: The following is a summary

of the Debiture Debt for the year under review:-

Balance, 31st December, 1927	\$ 1,155,788.89
Debit: Debitures Matured	101,078.65
	<u>\$ 1,054,710.24</u>
Added: Debitures Issued:	
By-law 1026 Cedar Street Bridge	\$ 22,500.00
Forward	\$ 22,500.00
	<u>\$ 1,054,710.24</u>



Forward	\$ 22,500.00	\$ 1,054,676.29
By-law 1027 Electric Light Extensions	35,000.00	
By-law 1030 Concrete Walks and Cedar Larch Lane (Local Improvement)	11,400.00	
By-law 1031 Sanitary Sewers, (Local Improvement)	8,750.00	
By-law 1032 Water Mains (Local Improvement)	1,810.00	
By-law 1033 Water Mains (Local Improvement)	18,600.00	
By-law 1034 Tar Macadam Pavement (Local Improvement)	7,050.00	105,110.00
Balance, 31st December, 1928		\$ 1,159,786.29

We suggest that the books be so arranged that the Local Improvement Debentures may readily be divided into (1) the Town's share and (2) the Property Owners' share, that is to say into self-sustaining debt and debt which is a charge on the general rates.

Contingent Liability, \$75,000.00: Under the terms of a Trust Deed, dated 10th January, 1916, the Corporation guaranteed Bonds in the amount of \$75,000.00 bearing interest at 6 per cent per annum, issued by the Sudbury and Copper Cliff Suburban Electric Railway Company and maturing 10th January, 1936. The said Trust Deed also contains a covenant by the Railway Company to pay annually, commencing not later than five years from the date of issue of such Bonds, into the Montreal Trust Company or some other approved Trust Company, a sum which with interest accumulations shall be sufficient to pay off the Bonds at maturity. We are informed that the Railway Company has not yet been able to set aside the necessary sums to provide the required Sinking Fund.

#### REVENUE AND EXPENDITURE ACCOUNT

Licenses, \$6,397.00: Building Permits should be numbered consecutively at the time of printing. At present they are not so numbered and we were, therefore, unable to check the revenue from this source.



Forward \$ 22,500.00 \$ 1,054,454.22

By-law 1087 Electric Light Extensions	25,000.00
By-law 1080 Concrete Walks and Cedar Larch Lane (Local Improvement)	11,400.00
By-law 1081 Sanitary Sewers (Local Improvement)	8,750.00
By-law 1082 Water Mains (Local Improvement)	1,810.00
By-law 1083 Water Mains (Local Improvement)	18,600.00
By-law 1084 Tor Macdonald Avenue (Local Improvement)	7,050.00
Balance, 31st December, 1928	\$ 1,159,788.22
	105,110.00

We suggest that the books be so arranged that the Local Improvement Debentures may readily be divided into (1) the Town's share and (2) the Property Owners' share, that is to say into self-sustaining debt and debt which is a charge on the general rates.

H. T. JAMIESON & COMPANY

Contingent Liability, \$25,000.00: Under the terms of a Trust Deed, dated 10th January, 1916, the Corporation granted Bonds in the amount of \$25,000.00 bearing interest at 6 per cent per annum, issued by the Railway and Copper Cliff Suburban Electric Railway Company and maturing 10th January, 1936. The said Trust Deed also contains a covenant by the Railway Company to pay annually, commencing not later than five years from the date of issue of such Bonds, into the Montreal Trust Company or some other approved Trust Company, a sum which with interest accumulations shall be sufficient to pay off the Bonds at maturity. We are informed that the Railway Company has not yet been able to set aside the necessary sums to provide the required sinking fund.

# REVENUE AND EXPENDITURE ACCOUNT

Income, \$6,327.00: Building Permits should be numbered consecutively at the time of printing. At present they are not so numbered and we were, therefore, unable to check the revenue from this source.



Stores Department, Percentage added to Stores Issued,

\$3,938.55: It will be noticed that during the year under review the percentage added to stores issued was approximately equal to the cost of maintaining the store room, \$3,642.82.

Police Court, Fines and Fees, \$29,988.70: There was a noteworthy increase in the revenue from this source during the year under review, as shown by the following statement:-

1925	\$ 16,988.75
1926	11,838.75
1927	12,628.50
1928	29,988.70

We feel the explanation of the falling off in 1926 and 1927 should be obtained as also of the great increase in 1928.

Night Soil Collections, \$3,114.50: No entry has been made for the accrued revenue on this account amounting to \$323.00 as at 31st December, 1928.

Electric Light Department Surplus Revenue, \$74,139.91:

Contrary to the practice in previous years, we have not this year charged the Electric Light Department with the cost of Street Light Maintenance since, in our opinion, this is a proper charge against the General Tax Levy. Also we draw your attention to the omission to charge the Town with the cost of electrical current used for street lighting purposes, etc. These omissions understate the actual surplus from the operations of the Electric Light Department. We recommend that the accounts be kept so as to show the true profit on the operation of the Department. We also recommend that the opinion of your Solicitor be obtained as to the legality of charging rates yielding the present considerable profit to the Town.

Waterworks Department Surplus Revenue, \$6,993.94: We

understand that no charge is made by the Waterworks Department for water used by the Fire Department. The actual Surplus of the Department is accordingly understated. On the other hand the Town's share of Waterworks



Stores Department. Percentage added to stores issued.

\$3,938.85: It will be noticed that during the year under review the percentage added to stores issued was approximately equal to the cost of maintaining the store room. \$5,642.82.

Police Court, Fines and Fees. \$23,988.70: There was a note-

worthy increase in the revenue from this source during the year under review, as shown by the following statement:-

1928	\$16,988.75
1927	11,838.75
1926	12,688.50
1925	23,988.70

We feel the explanation of the falling off in 1928 and 1927 should be obtained as also of the great increase in 1928.

Night Soil Collections. \$3,114.50: No entry has been made

for the accrued revenue on this account amounting to \$823.00 as at 31st

H. T. JAMIESON & COMPANY

December, 1928.

Electric Light Department Surplus Revenue. \$74,139.91:

Contrary to the practice in previous years, we have not this year charged the Electric Light Department with the cost of Street Light Maintenance. In our opinion, this is a proper charge against the General Tax Levy. Also we draw your attention to the omission to charge the Town with the cost of electrical current used for street lighting purposes, etc. These omissions understate the actual surplus from the operations of the Electric Light Department. We recommend that the accounts be kept so as to show the true profit on the operation of the Department. We also recommend that the opinion of your Solicitor be obtained as to the legality of charging rates yielding the present considerable profit to the Town.

Waterworks Department Surplus Revenue. \$6,923.94: We

understand that no charge is made by the Waterworks Department for water used by the Fire Department. The actual surplus of the Department is accordingly understated. On the other hand the Town's share of Waterworks



Local Improvement Debenture requirement might, in our opinion, be charged to the Department. We recommend that in future the accounts be properly adjusted so as to show the actual profit or loss on operation. In the case of the Waterworks as well as the Electric Light Department we recommend that the Town's solicitor be consulted as to the legality of charging rates which provide a substantial profit.

Pay Rolls: Payrolls for the year under review were not certified as to extensions and amount. We recommend that this be done in future.

At present, payroll cheques are drawn on the General Bank Account. In our opinion an improvement would be effected by opening a separate payroll bank account to which would be transferred the total amount of the payroll and on which the pay cheques would be drawn.

PUBLIC SCHOOL BOARD

HIGH AND TECHNICAL SCHOOL BOARD

PUBLIC LIBRARY BOARD

System: At present the records of these Boards consist of Cash Books only. There is no formal record of the assets and liabilities of the Boards, and we were, therefore, unable to prepare Balance Sheets and Revenue and Expenditure Accounts. We have, however, prepared the attached statements of Receipts and Payments. We recommend that complete systems of double-entry bookkeeping be installed at the various Boards.

Fire Insurance: Owing to the lack of formal records of the values of the properties owned by the various Boards we did not attempt to confirm that they were fully insured. We recommend that the various Boards investigate and satisfy themselves as to the sufficiency of the insurance carried.

Surety Bonds: We examined and found in order a bond for \$10,000.00 covering the Secretary-Treasurer of the High and Technical



Local Improvement Department requirement might, in our opinion, be charged to the Department. We recommend that in future the accounts be properly adjusted so as to show the actual profit or loss on operation. In the case of the Waterworks as well as the Electric Light Department we recommend that the Town's solicitor be consulted as to the legality of charging rates which provide a substantial profit.

Pay Rolls: Payrolls for the year under review were not certified as to extensions and amount. We recommend that this be done in future.

At present, payroll cheques are drawn on the General Bank Account. In our opinion an improvement would be effected by opening a separate payroll bank account to which would be transferred the total amount of the payroll and on which the pay cheques would be drawn.

PUBLIC SCHOOL BOARD  
H. T. JAMIESON & COMPANY

HIGH AND TECHNICAL SCHOOL BOARD

PUBLIC LIBRARY BOARD

System: At present the records of these Boards consist of Cash Books only. There is no formal record of the assets and liabilities of the Boards, and we were, therefore, unable to prepare Balance Sheets and Revenue and Expenditure Accounts. We have, however, prepared the attached statements of Receipts and Payments. We recommend that complete systems of double-entry bookkeeping be installed at the various Boards. Fire Insurance: Owing to the lack of formal records of the values of the properties owned by the various Boards we did not attempt to confirm that they were fully insured. We recommend that the various Boards investigate and satisfy themselves as to the sufficiency of the insurance carried.

Surety Bonds: We examined and found in order a bond for \$10,000.00 covering the Secretary-Treasurer of the High and Technical



School Board. None of the officials of the Public School Board or the Public Library Board is bonded.

GENERAL

Court of Revision Minutes: The Court of Revision Minutes for the year under review were not signed. This should be attended to.

Town Properties: We examined insurance policies amounting to \$175,510.00 covering the various Town properties described in the Schedule attached to the policies. We recommend that the Council periodically investigate and satisfy itself as to the sufficiency of the insurance in force.

We recommend that the Town Solicitor be instructed to search and certify the title to all Town property as at 31st December, 1928 and thereafter at intervals of every two years.

Surety Bonds: We examined and found in order the following surety bonds:-

H. R. Grant, Town Treasurer	\$ 10,000.00
A. L. Miron, Assessor and Tax Collector	10,000.00
D. Loudon, Chief of Police	5,000.00
W. J. Ross, Town Clerk	2,000.00
H. T. Knight, Clerk	2,000.00
E. H. Waite, Cashier	1,000.00
E. M. Bushy, Cashier	1,000.00
A. Acquin, Chief Clerk	1,000.00
F. Rothery, Sanitary Inspector and Relief Officer	1,000.00
D. Cameron, Storekeeper and Warehouse Clerk	1,000.00

In addition to the foregoing we recommend that the Assistant Storekeeper be bonded in a suitable amount, say, \$1,000.00.



School Board. None of the officials of the Public School Board or the Public Library Board is bonded.

GENERAL

Board of Revision Minutes: The Board of Revision Minutes

for the year under review were not signed. This should be attended to.

Town Properties: We examined insurance policies amounting

to \$15,210.00 covering the various Town properties described in the Schedule attached to the policies. We recommend that the General period-ically investigate and satisfy itself as to the efficiency of the insurance in force.

We recommend that the Town Solicitor be instructed to

search and certify the title to all Town property as at 31st December,

1928 and thereafter at intervals of every two years.

H. T. JAMIESON & COMPANY

Barely Bonds: We examined and found in order the following

barely bonds:-

H. B. Grant, Town Treasurer \$ 10,000.00

A. J. Wilson, Assessor and Tax Collector 10,000.00

D. Jordan, Chief of Police 5,000.00

W. J. Ross, Town Clerk 5,000.00

H. T. Knight, Clerk 5,000.00

H. H. White, Cashier 1,000.00

E. M. Brady, Cashier 1,000.00

A. Jordan, Chief Clerk 1,000.00

T. Roberts, Sanitary Inspector and Relief Officer 1,000.00

D. Cameron, Storekeeper and Warehouse Clerk 1,000.00

In addition to the foregoing we recommend that the Assistant Storekeeper

be bonded in a suitable amount, say, \$1,000.00.



Safety Deposit Box: At the date of our audit the Treasurer unaccompanied was able to gain access to the box. We repeat our previous recommendation that the box be placed in the joint custody of the Treasurer and another responsible official.

Books: We are glad to report that we found the books in excellent order and the work efficiently performed. We desire to take this opportunity of expressing our appreciation of the courteous assistance we received from all the Town Officials in the course of our work.

CERTIFICATE

Subject to the foregoing report we certify that all our requirements as Auditors have been complied with and in our opinion the attached Balance Sheet, Revenue and Expenditure Account, Surplus Accounts and statements of Receipts and Payments are correct according to the best of our information and the explanations given to us and as shown by the books of the Town and the Civic Boards as at 31st December, 1928.

Reported by,

*McQuinn & Sons Company*

CHARTERED ACCOUNTANTS,  
Auditors.



Safety Deposit Box: At the date of our audit the Treasurer unaccompanied was able to gain access to the box. We repeat our previous recommendation that the box be placed in the joint custody of the Treasurer and another responsible official.

Books: We are glad to report that we found the books in excellent order and the work efficiently performed. We desire to take this opportunity of expressing our appreciation of the courteous assistance we received from all the Town Officials in the course of our work.

CERTIFICATE

Subject to the foregoing report we certify that all our requirements as Auditors have been complied with and in our opinion the attached Balance Sheet, Revenue and Expenditure Account, Surplus Account and statements of Receipts and Payments are correct according to the best of our information and the explanations given to us and as shown by the books of the Town and the Civic Board as at 31st December, 1928.

Reported by,

*Robert Currie & Co.*

CHARTERED ACCOUNTANTS.  
Auditors.



CORPORATION OF THE TOWN OF SUDBURY, ONTARIO

BALANCE SHEET AS AT 31ST DECEMBER, 1928

ASSETS

Cash on hand and in bank	\$	8,048.89	
Taxes in Arrear		94,512.90	
Accounts Receivable:			
Light and Power Rates	\$	3,208.79	
Water Rates		785.47	
Miscellaneous (including Sudbury and Copper Cliff Street Railway Company, \$4,149.66)		6,709.34	10,703.60
Public School Board, Advances:			
For Current Expenses (payments to Board in excess of levy)		1,070.49	
For purchase of land for school sites		7,700.00	8,770.49
Housing Commission, Advances (Excess of debenture and loan requirements over current receipts)		8,239.78	
Deduct: Reserve for loss		4,500.00	3,739.78
Land held on account of Tax Sales			6,768.86
Stores, Tools and Equipment on hand			60,746.72
Due by Capital Account for advances for work in progress			315,938.40
	\$	<u>509,229.64</u>	

Capital Account

Capital Assets at cost or estimated cost, per Schedule 1	\$	1,799,646.10	
Due by School Boards for Debentures Outstanding:			
Public School Board	\$	116,756.39	
High and Technical School Board		87,839.72	204,596.11
Due by Housing Commission for Debentures and Loan Outstanding			203,636.26
Works in Progress but not funded, per Schedule 2			315,938.40
Sinking Funds and Commutations:			
Sinking Fund, Parks Debentures		8,585.20	
Housing Commission loan commutation		2,164.90	
Local Improvement commutation		5,079.98	15,830.08
Forward	\$		2,539,646.95

LIABILITIES

Royal Bank of Canada, advances for current expenses and capital expenditures	\$	400,000.00	
Accounts Payable including accrued salaries and wages			12,814.55
Due to Civic Boards on account of tax levies:			
Separate School Board	\$	12,975.15	
High and Technical School Board		14,579.31	
Public Library Board		1,686.17	
Parks Board		132.70	29,373.33
Reserve for Interest, Debenture Discount, etc. to be incurred re construction completed during year but not funded			14,512.15
Debenture Coupons matured and unpaid			939.49
Debentures matured and unpaid			1,000.27
Debenture Requirements pre-levied (estimated):			
Principal		10,000.00	
Interest		10,000.00	20,000.00
			478,639.79
Revenue Surplus			30,589.85
	\$	<u>609,229.64</u>	

Debenture Debt, per Schedule 3:

Municipal Utilities:			
Electric Light Department	\$	117,636.41	
Waterworks Department		110,768.43	228,404.84
Municipal Boards:			
Parks		50,000.00	
Public Schools		116,756.39	
High and Technical Schools		87,839.72	
Housing Commission		111,683.50	366,279.61
Miscellaneous			177,891.62

Forward \$ 772,576.07



Item	Amount
Local Improvement Commission	\$ 0.75
County Commission loan commission	\$ 1.44
Stinking Pond, Lake Department	\$ 2.55
Sinking Fund and Commissions:	
per Schedule 2	
Works in progress but not funded	\$ 15.00
and Loan Outstanding	\$ 15.00
One by Housing Commission for Department	
High and Technical School Board	
Public School Board	\$ 2.55
One by School Board for Department Outstanding:	
per Schedule 1	
Capital Assets at cost or estimated cost	\$ 1.75
<b>Total</b>	<b>\$ 25.00</b>



## CORPORATION OF THE TOWN OF SUDBURY, ONTARIO

## BALANCE SHEET AS AT 31ST DECEMBER, 1928

-2-

ASSETSLIABILITIESCapital Account

Forward \$ 2,539,646.95

Debenture Debt: (Cont'd). Forward \$ 772,576.07

Local Improvements:

Sewers \$ 135,577.31  
 Waterworks 52,346.21  
 Sidewalks 55,443.22  
 Street Paving 142,843.48

387,210.22 \$ 1,159,786.29

Province of Ontario Housing Loan  
 Due to Revenue Account for  
 advances for work in progress,  
 per Schedule 2

91,952.76

315,938.40

1,567,677.45

Sinking Fund and Commutation Reserves:

Sinking Fund Reserve 8,585.20  
 Reserve for Commutations 7,244.88

15,830.08

Capital Assets Reserve, per Exhibit 'G'  
 Capital Surplus, per Exhibit 'F'

766,336.06  
189,803.36Contingent Liability:

Sudbury and Copper Cliff Suburban  
 Electric Railway Company's Bonds  
 guaranteed by the Town of Sudbury

\$ 75,000.00

\$ 2,539,646.95

(Subject to the accompanying certificate of H. T. Jamieson and Company, Chartered Accountants, dated 10th May, 1929).

General and Administrative

Assessor and Building Inspector 554.61  
 Audit Charges 1,487.22  
 Division Registrar 217.22  
 Election Expenses 241.77  
 Garage 1,085.30  
 House Numbers and Hy-Drains 52.00  
 Insurance, Fidelity and Public Liability 1,042.45  
 Insurance, Fire 1,421.84

Forward \$ 7,781.44





1000000000

MAJOR SHARE AS AT 1925

CORPORATION OF THE CANADIAN RAILWAY COMPANY

ASSETS

Capital Account

Forward \$ 2,525,044.08

1,100,000.00  
1,100,000.00  
1,100,000.00  
1,100,000.00

Forward of 1,100,000.00  
due to various accounts for  
advances of cash in interest  
for 1925

Stocks and Bonds Commission  
Dividend and Reserve  
Reserve for Commission

Capital and Reserve for 1925  
Capital and Reserve for 1925

Capital and Reserve for 1925  
Capital and Reserve for 1925

\$ 1,100,000.00

\$ 2,525,044.08

(Subject to the accompanying certificate of H. T. Jamieson and Company, Chartered Accountants, dated 1925)



CORPORATION OF THE TOWN OF SUDBURY, ONTARIOGENERAL FUNDREVENUE AND EXPENDITURE FOR THE YEAR ENDED 31ST DECEMBER, 1928.RevenueRevenue Other than Taxation:

Licenses		\$ 6,397.00
Stores Department, Percentage added to stores issued		3,938.85
Board of Health, Night Soil Collection		3,114.50
Police Department:		
Fines and Fees	\$ 29,988.70	
Dog Tax	674.00	30,662.70
Market		1,953.70
Miscellaneous:		
Building Permits	535.05	
Railway Tax	279.47	
Gasoline Tank and Encroachment Rentals	122.50	
Taxes on lands previously purchased at		
Tax Sales	646.58	
Percentage added to Taxes	11,526.90	13,110.50
Electric Light Department, Surplus Revenue		
per Exhibit 'C'		74,139.91 ✓
Waterworks Department, Surplus Revenue		
per Exhibit 'D'		6,993.94 ✓
		140,311.10

Revenue from Taxation:

General Levy (including \$10,000.00 transferred from Debenture Interest Pre-levied Account)	135,023.37	
Separate School Levy	54,037.15 ✓	
Public School Levy	67,323.39 ✓	
High and Technical School Levy	57,640.38 ✓	
Public Library Board Levy	3,336.25 ✓	
Parks Board Levy	6,672.50 ✓	324,033.04
<u>Total Revenue</u>		\$ 464,344.14

ExpenditureGeneral and Administration:

Assessor and Building Inspector	\$ 594.61 ✓
Audit Charges	2,487.92 ✓
Division Registrar	217.59 ✓
Election Expense	841.77 ✓
Garage	1,056.50 ✓
House Numbers and By-Laws	52.00 ✓
Insurance, Fidelity and Public Liability	1,043.43 ✓
Insurance, Fire	1,487.84 ✓

Forward \$ 7,781.66



Account	Amount
Insurance, Fire	\$ 1,487.84
Insurance, Fidelity and Public Liability	1,043.43
House Numbers and By-Laws	82.00
Garage	1,056.50
Election Expense	841.77
Division Registrar	217.59
Audit Charges	2,487.82
Assessor and Building Inspector	894.01
<b>Forward</b>	<b>\$ 7,781.66</b>



CORPORATION OF THE TOWN OF SUDBURY, ONTARIOGENERAL FUNDREVENUE AND EXPENDITURE FOR THE YEAR ENDED 31ST DECEMBER, 1928

-2-

Expenditure

<u>General and Administration (Cont'd):</u>	Forward	\$	7,781.66	
Interest	7,837.73			
Law Costs	1,025.80			
Postage and Excise Stamps	244.41			
Printing Stationery and Advertising	1,705.76			
Skating Rinks and Ball Grounds	25.40			x
Taxes written off	3,645.00			
Salaries	7,710.50			
Street Railway Crossing, share of maintenance	1,720.62			
Special Grants	2,395.00			
Stores Department, Maintenance	3,642.82			
Tax Sale Costs	22.80			
Tourist Camp	487.44			
Town Hall Maintenance	3,696.39			
Town Council	1,722.89			
Workmens Compensation Assessment	1,034.56			
Reserved for Loss on amount due by Housing Commission	2,500.00			
Accounts Receivable written off	138.48	\$	47,337.26	

Education:

Separate School Board	54,037.15			
Public School Board	67,323.39			
High and Technical School Board	57,640.38			
Public Library Board	3,336.25		182,337.17	

Board of Health:

General Maintenance	5,135.45			
Night Soil Collection	3,102.00			
Garbage Collection	4,397.71		12,635.16	

Police Department:

General Maintenance	22,490.27			
Police Court	2,683.78		25,174.05	

Fire Department:

General Maintenance	13,966.59			
Fire alarm system maintenance	262.72		14,229.31	

Forward \$281,712.95



CORPORATION OF THE TOWN OF EUBURY, ONTARIO

GENERAL FUND

REVENUE AND EXPENDITURE FOR THE YEAR ENDED 31ST DECEMBER, 1938

-2-

Expenditure

General and Administration (Cont'd): Forward \$ 7,781.88

Interest	7,837.73
Tax Costs	1,025.80
Postage and Parcel Stamps	844.41
Printing Stationery and Advertising	1,708.75
Skating Rinks and Ball Grounds	22.40
Taxes written off	3,648.00
Salaries	7,710.30
Street Railway Crossing, share of maintenance	1,720.82
Special Grants	2,392.00
Stores Department, Maintenance	3,642.88
Tax Sale Costs	22.80
Tourist Camp	487.44
Town Hall Maintenance	2,692.32
Town Council	1,722.92
Workmen Compensation Assessment	1,024.26
Reserves for loss on amount due by Housing Commission	2,500.00
Accounts Receivable written off	138.48

H. T. JAMIESON & COMPANY

Education:

Separate School Board	54,037.12
Public School Board	57,323.32
High and Technical School Board	57,840.32
Public Library Board	2,236.22

Board of Health:

General Maintenance	5,125.42
Night Soil Collection	2,102.00
Garbage Collection	4,237.71

Police Department:

General Maintenance	22,490.27
Police Court	2,683.78

Fire Department:

General Maintenance	12,982.50
Fire alarm system maintenance	222.72

Forward \$281,712.98



## CORPORATION OF THE TOWN OF SUDBURY, ONTARIO

## GENERAL FUND

## REVENUE AND EXPENDITURE FOR THE YEAR ENDED 31ST DECEMBER, 1928

-3-

Expenditure

Forward \$ 281,712.95

Relief:

Charity and Indigent	\$ 4,759.17\	
Hospitals and Homes	8,215.65\	
Childrens Aid Society	2,656.93\	15,631.75

Roads, Streets and Bridges:

General Maintenance	57,309.30\	
Street Light Maintenance	5,287.16\	62,596.46

Sewers:

General Maintenance	5,538.72\	
General Extensions	3,524.67\	9,063.39

Market:

General Maintenance		998.77
---------------------	--	--------

Parks:

Parks Board		6,672.50
-------------	--	----------

Debt Charges:

General Debentures:			
Principal	\$ 19,908.93		
Interest	9,024.04	28,932.97	
Local Improvement Debentures:			
Principal	36,122.14		
Interest	19,818.99	55,941.13	84,874.10

<u>Total Expenditure</u>		\$ 461,549.92
--------------------------	--	---------------

SUMMARY

Total Revenue	\$ 464,344.14
Total Expenditure	461,549.92

<u>Surplus Revenue</u>	\$ 2,794.22
------------------------	-------------

(Subject to the accompanying certificate of H. T. Jamieson and Company,  
Chartered Accountants, dated 10th May, 1929.)



(Subject to the accompanying certificate of H. T. Jamieson and Company, Chartered Accountants, dated 10th May, 1933.)



CORPORATION OF THE TOWN OF SUDBURY, ONTARIOELECTRIC LIGHT DEPARTMENTREVENUE AND EXPENDITURE FOR THE YEAR ENDED 31ST DECEMBER, 1928Revenue:

Light and Power Rates

\$ 166,758.05

Expenditure:

General Maintenance

\$ 18,746.35

Electric Power

\$ 57,766.76

Debt Charges

\$ 16,105.03

92,618.14Surplus Revenue, per Exhibit 'B'\$ 74,139.91 ✓

(Subject to the accompanying certificate of H. T. Jamieson and Company,  
Chartered Accountants, dated 10th May, 1929.)

(Subject to the accompanying certificate of H. T. Jamieson and Company,  
Chartered Accountants, dated 10th May, 1929.)



(Subject to the accompanying certificate of H. Chartered Accountants, dated 10th May, 1929.)

H. T. JAMIESON &amp; COMPANY



## CORPORATION OF THE TOWN OF SUDBURY, ONTARIO

## WATERWORKS DEPARTMENT

## REVENUE AND EXPENDITURE FOR THE YEAR ENDED 31ST DECEMBER, 1928

Revenue:

Water Rates	\$ 46,492.33	
Water Rates, Construction	806.86	\$ 47,299.19

Expenditure:

General Maintenance	15,734.18	
Electric Power	6,300.00	
Debt Charges	18,271.07	40,305.25

Surplus Revenue, as per Exhibit 'B'

\$ 6,993.94 ✓

(Subject to the accompanying certificate of H. T. Jamieson and Company,  
Chartered Accountants, dated 10th May, 1929).

Balance, 31st December, 1927 \$ 234,064.61

Debit:

Stores, Tools and Equipment transferred to Revenue Account	\$ 26,580.97	
Debiture Principal Requirements pre-levied treated as a reduction of Debt, previously	11,000.87	37,581.84

Adjusted Balance, 31st December, 1928

\$ 196,483.57

Debit:

Amount of Debentures issued during 1928 over cost of works	400.01	
Assets written off:		
Public Library Board, Real Estate	4,000.00	
Incinerator	2,200.00	6,200.00

Balance, 31st December, 1928

\$ 189,283.56

(Subject to the accompanying certificate of H. T. Jamieson and Company,  
Chartered Accountants, dated 10th May, 1929).



CORPORATION OF THE TOWN OF SUBURNY, ONTARIO

WATERWORKS DEPARTMENT

REVENUE AND EXPENDITURE FOR THE YEAR ENDED 31st DECEMBER, 1932

Revenue:		Expenditure:	
Water Rates	\$ 46,492.33	General Maintenance	\$ 15,734.18
Water Rates, Construction	\$ 47,239.19	Electric Power	\$ 6,300.00
	\$ 93,731.52	Debt Charges	\$ 18,271.07
			\$ 40,305.25
			\$ 6,935.94

Excess Revenue, as per Exhibit 'B'

H. T. JAMIESON & COMPANY

(Subject to the accompanying certificate of H. T. Jamieson and Company, Chartered Accountants, dated 10th May, 1933).



CORPORATION OF THE TOWN OF SUDBURY, ONTARIOSURPLUS ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER, 1928Revenue Surplus

Balance, 31st December, 1927	\$	5,717.48	
<u>Deduct:</u> Accrued salaries as at 31st December, 1927 omitted		<u>4,982.83</u>	
			734.65
<u>Add:</u> Stores, Tools and Equipment transferred from Capital Account:			
Road, Streets and Bridges Department	\$	16,222.47	
Electric Light Department		900.00	
Water and Sewer Department		<u>9,458.50</u>	<u>26,580.97</u>
<u>Adjusted Balance, 31st December, 1927</u>			27,315.62
<u>Add:</u>			
Surplus Revenue for the year ended 31st December, 1928		2,794.22	
Excess of Debenture Proceeds over cost of works		<u>480.01</u>	<u>3,274.23</u>
<u>Balance, 31st December, 1928</u>	\$		<u>30,589.85</u>

Capital Surplus

Balance, 31st December, 1927	\$	234,064.61	
<u>Deduct:</u>			
Stores, Tools and Equipment transferred to Revenue Account	\$	26,580.97	
Debenture Principal Requirements pre-levied treated as a reduction of Debenture Debt, previously		<u>11,000.27</u>	<u>37,581.24</u>
<u>Adjusted Balance, 31st December, 1927</u>	\$		196,483.37
<u>Deduct:</u>			
Excess of Debentures issued during 1928 over cost of works		480.01	
Assets written off:			
Public Library Board, Real Estate	4,000.00		
Incinerator	<u>2,200.00</u>	<u>6,200.00</u>	<u>6,680.01</u>
<u>Balance, 31st December, 1928</u>	\$		<u>189,803.36</u>

(Subject to the accompanying certificate of H. T. Jamieson and Company, Chartered Accountants, dated 10th May, 1929).

220,393.21  
11,000.27  
231,393.48

(Subject to the accompanying certificate of H. T. Jamieson and Company, Chartered Accountants, dated 10th May, 1929.)



CORPORATION OF THE TOWN OF SUBURRY, ONTARIO

SURPLUS ACCOUNTS FOR THE YEAR ENDED 31st DECEMBER, 1928

Revenue Surplus

Balance, 31st December, 1927 \$ 5,717.48  
Debit: Accrued salaries as at 31st December, 1927 omitted 4,982.83

754.65  
Add: Stores, Tools and Equipment transferred from Capital Account: \$ 16,222.47  
Road, Streets and Bridges Department 900.00  
Miscellaneous Department 2,428.60  
Water and Sewer Department 22,580.97  
Adjusted Balance, 31st December, 1927 27,315.62

Surplus Revenue for the year ended 31st December, 1928 \$ 2,794.22  
Excess of Depreciation Proceeds over cost of works 480.01  
\$ 2,314.21

Balance, 31st December, 1928

H. T. JAMIESON & COMPANY

Debit: 31st December, 1927 \$ 234,064.81

Debit: Stores, Tools and Equipment transferred to Revenue Account \$ 22,580.97  
Depreciation Principal Repayments pre-levied treated as a reduction of Depreciation Debt, previously 11,000.27  
Adjusted Balance, 31st December, 1927 \$ 106,483.37

Debit: Excess of Depreciation incurred during 1928 over cost of works Assets written off: Public Library Board, Royal Estate 4,000.00  
Inspector 2,200.00 2200.00  
Balance, 31st December, 1928 \$ 182,603.36

(Subject to the accompanying certificate of H. T. Jamieson and Company, Chartered Accountants, dated 10th May, 1929).



CORPORATION OF THE TOWN OF SUDBURY, ONTARIOPUBLIC SCHOOL BOARDRECEIPTS AND PAYMENTS FOR THE YEAR ENDED 31ST DECEMBER, 1928Receipts

Cash in Bank, 1st January, 1928 \$ 996.26

Ordinary Receipts:

Town of Sudbury, on account of Levy	\$ 57,000.00	
Province of Ontario, Grants	1,350.93	
Fees for Outside Pupils	66.00	
Bank Interest	40.90	
Rents re Elections	32.00	58,489.83

Extraordinary Receipts:

Advances from Town of Sudbury for purchase of Land:		
Market Street	3,000.00	
Regent Street	4,700.00	7,700.00
		\$ 67,186.09

PaymentsOrdinary Payments:

Teachers' Salaries	\$ 40,798.87	
Teachers' Superannuation	1,034.75	
Caretaking and other salaries	8,095.40	
Fuel, Supplies, Light, etc.	3,591.59	
Repairs	680.72	
Building Maintenance	103.64	
Insurance	825.24	
Printing, Stationery, School Supplies	1,263.11	
Equipment, Maps, Furniture, etc.	329.30	
Library	250.89	
General	1,452.96	58,426.47

Extraordinary Receipts:

Land Purchased:		
Mark Street	3,057.15	
Regent Street	4,615.00	7,672.15

Cash in Bank, 31st December, 1928 1,087.47

\$67,186.09

(Subject to the accompanying certificate of H. T. Jamieson and Company,  
Chartered Accountants, dated 10th May, 1929.)



CORPORATION OF THE TOWN OF SUDBURY, ONTARIO

PUBLIC SCHOOL BOARD

RECEIPTS AND PAYMENTS FOR THE YEAR ENDED FIRST DECEMBER, 1928

Receipts

\$ 996.35

Cash in Bank, 1st January, 1928

Ordinary Receipts:

\$ 87,000.00	Town of Sudbury, on account of Levy
1,250.93	Province of Ontario, Grants
66.00	Fees for Outside Pupils
40.90	Bank Interest
22.00	Rents re Elections
\$8,489.83	

Extraordinary Receipts:

\$ 4,700.00	Advances from Town of Sudbury for purchase of Land:
7,700.00	Market Street
	Regent Street
\$ 12,400.00	

H. T. JAMIESON & COMPANY

Payments

Ordinary Payments:

\$ 40,798.87	Teachers' Salaries
1,034.75	Teachers' Superannuation
8,098.40	Caretaking and other salaries
3,291.89	Fuel, Supplies, Light, etc.
680.72	Repairs
103.54	Building Maintenance
825.24	Insurance
1,268.11	Printing, Stationery, School Supplies
329.30	Equipment, Maps, Furniture, etc.
280.89	Library
1,488.96	General
\$8,488.47	

Extraordinary Payments:

\$ 3,087.16	Land Purchased:
4,615.00	Mark Street
7,672.18	Regent Street
1,087.47	

Cash in Bank, 31st December, 1928

\$ 67,186.03

(Subject to the accompanying certificate of H. T. Jamieson and Company, Chartered Accountants, dated 10th May, 1929.)



CORPORATION OF THE TOWN OF SUDBURY, ONTARIOHIGH AND TECHNICAL SCHOOL BOARDTECHNICAL SCHOOLRECEIPTS AND PAYMENTS FOR THE YEAR ENDED 31ST DECEMBER, 1928ReceiptsCash in Bank, 1st January, 1928

\$ 4,413.62

Ordinary Receipts:

Town of Sudbury, on account of Levy	\$ 20,000.00	
Province of Ontario, Grants	16,500.59	
Night School Fees	918.00	
Bank Interest	45.62	
Proceeds of Sale of Materials	59.35	
Miscellaneous	28.60	
		<u>37,552.16</u>

Extraordinary Receipts:

Proceeds of Insurance re Fire Loss

2,048.50\$ 44,014.28PaymentsOrdinary Payments:

Teachers' Salaries	\$ 25,127.70	
Teachers' Superannuation	592.50	
Night School Salaries	3,771.00	
Caretaking and other salaries	1,752.00	
Equipment	546.27	
Repairs	904.30	
General	6,078.13	
		<u>38,771.90</u>

Extraordinary Payments:

Repairs re Fire Loss

2,234.44

Cash in Bank, 31st December, 19283,007.94\$ 44,014.28

(Subject to the accompanying certificate of H. T. Jamieson and Company,  
Chartered Accountants, dated 10th May, 1929.)



CORPORATION OF THE TOWN OF SUBURY, ONTARIO

HIGH AND TECHNICAL SCHOOL BOARD

TECHNICAL SCHOOL

RECEIPTS AND PAYMENTS FOR THE YEAR ENDED 31ST DECEMBER, 1928

Receipts

Cash in Bank, 1st January, 1928	\$ 4,413.82
Ordinary Receipts:	
Town of Subury, on account of Levy	\$ 20,000.00
Province of Ontario, Grants	18,300.58
High School fees	918.00
Bank interest	43.82
Proceeds of Sale of Materials	89.38
Miscellaneous	88.80
	<u>\$ 44,014.28</u>

H. T. JAMIESON & COMPANY

Extraordinary Receipts:

Proceeds of Insurance re Fire loss	\$ 2,048.50
	<u>\$ 44,014.28</u>

Payments

Ordinary Payments:	
Teachers' Salaries	\$ 25,127.70
Teachers' Superannuation	532.50
High School Salaries	8,771.00
Caretaking and other salaries	1,452.00
Equipment	846.27
Repairs	904.30
General	8,078.12
	<u>\$ 44,014.28</u>

Extraordinary Payments:

Repairs re Fire loss	\$ 2,234.44
Cash in Bank, 31st December, 1928	\$ 2,007.94
	<u>\$ 44,014.28</u>

(Subject to the accompanying certificate of H. T. Jamieson and Company, Chartered Accountants, dated 10th May, 1929.)



CORPORATION OF THE TOWN OF SUDBURY, ONTARIOHIGH AND TECHNICAL SCHOOL BOARDHIGH SCHOOLRECEIPTS AND PAYMENTS FOR THE YEAR ENDED 31ST DECEMBER, 1928ReceiptsCash in Bank, 1st January, 1928

\$ 4,123.93

Ordinary Receipts:

Town of Sudbury, on account of Levy	\$ 25,000.00	
Province of Ontario, Grants	10,429.73	
Night School Fees	62.00	
Bank Interest	74.19	
Proceeds of Sale of Books	14.78	
Proceeds of Insurance re Fire Loss	107.00	35,687.70
		<u>\$ 39,811.63</u>

PaymentsOrdinary Payments:

Teachers' Salaries	\$ 25,845.30	
Teachers' Superannuation	687.50	
Night School Salaries	360.00	
Caretaking and other salaries	1,632.00	
Equipment	597.39	
Repairs	1,918.81	
General	4,348.19	35,389.19
		<u>4,422.44</u>
<u>Cash in Bank, 31st December, 1928</u>		<u>\$ 39,811.63</u>

(Subject to the accompanying certificate of H. T. Jamieson and Company,  
Chartered Accountants, dated 10th May, 1929.)



(Subject to the accompanying certificate of H. T. Jamison and Company,  
Chartered Accountants, dated 10th May, 1929.)



CORPORATION OF THE TOWN OF SUDBURY, ONTARIOPUBLIC LIBRARY BOARDRECEIPTS AND PAYMENTS FOR THE YEAR ENDED 31ST DECEMBER, 1928ReceiptsCash on hand and in Bank, 1st January, 1928

\$ 319.30

Ordinary Receipts:

Town of Sudbury, on account of Levy  
Province of Ontario, Grant  
Fines

\$ 2,500.00  
260.00  
307.25 3,067.25

Extraordinary Receipts:

Proceeds of sale of land  
Bank Interest on proceeds of sale of land

4,000.00  
55.33 4,055.33

\$ 7,441.88PaymentsOrdinary Payments:

Salaries, Librarian and Secretary  
Wages, Caretaker

\$ 1,844.00  
120.00

Books purchased:

Adult Class

\$ 149.25

Adult Fiction

397.72

Juvenile Class

42.67

Juvenile Fiction

91.60

681.24

Periodicals, Magazines and Papers

121.95

Binding and Repairing books

48.30

Printing and Stationery

40.52

Rent and Light

175.32

Insurance

18.00

Incidentals

90.35

3,139.68

Cash on hand and in bank, 31st December, 1928:

Ordinary Account  
Land Account

246.87  
4,055.33 4,302.20

\$ 7,441.88

(Subject to the accompanying certificate of H. T. Jamieson and Company,  
Chartered Accountants, dated 10th May, 1929.)



CORPORATION OF THE TOWN OF SUDBURY, ONTARIO

PUBLIC LIBRARY BOARD

RECEIPTS AND PAYMENTS FOR THE YEAR ENDED 31st DECEMBER, 1928

Receipts

Cash on hand and in Bank, 1st January, 1928

Ordinary Receipts:

Town of Sudbury, on account of Levy  
Province of Ontario, Grant  
Fines

Extraordinary Receipts:

Proceeds of sale of land  
Bank interest on proceeds of sale of land

H. T. JAMIESON & COMPANY

Payments

Ordinary Payments:

Salaries, Librarian and Secretary  
Wages, Carpenter  
Books purchased:  
Adult Class  
Adult Fiction  
Juvenile Class  
Juvenile Fiction  
Periodicals, Magazines and Papers  
Binding and Repairing books  
Printing and Stationery  
Rent and Light  
Insurance  
Incidentals

Cash on hand and in bank, 31st December, 1928:

Ordinary Account  
Land Account



SCHEDULE 1CORPORATION OF THE TOWN OF SUDBURY, ONTARIOCAPITAL ASSETS AS AT 31ST DECEMBER, 1928WORKS IN PROGRESS NOT FUNDED AS AT 31ST DECEMBER, 1928

Bridges:		
Cement	\$ 66,931.70	
Wooden	<u>1,901.99</u>	\$ 68,833.69
Streets:		
Paved Streets	350,212.78	
Copper Cliff Road	10,372.64	
Coniston Road	<u>4,141.18</u>	364,726.60
Sidewalks		176,429.67
Sewers and Sewage System:		
Main Sewers	233,172.78	
Lake Sewage	20,426.54	
Storm Sewers	17,475.32	
Sewage Pumping Plant	15,816.03	
Sewage Disposal Plant	<u>7,000.00</u>	293,890.67
Street Lights:		
Ordinary	16,000.00	
Ornamental	<u>29,734.23</u>	45,734.23
Electric Light System		230,414.34
Waterworks System		441,997.39
Miscellaneous:		
Real Estate	4,557.80	
Town Hall and Fire Hall, Real Estate and Buildings	73,624.02	
Furniture and Fixtures in Town Hall	2,756.68	
Fire Department Equipment	24,297.81	
Fire Alarm System	6,350.00	
Police Department Equipment	2,300.00	
Market Improvements	1,950.00	
New Yard and Warehouse	13,327.98	
Park Lands, etc.	48,155.22	
Isolation Hospital	<u>300.00</u>	177,619.51
		<u>\$1,799,646.10</u>

1,849.07



CORPORATION OF THE TOWN OF SUBURB, ONTARIO

CAPITAL ASSETS AS AT 31ST DECEMBER, 1933

68,882.69	1,901.99	66,980.70	Wooden
			Cement
			Bridges:
364,758.80	4,147.18	360,611.62	Streets:
			Paved Streets
176,429.67			Copper Cillit Road
			Constable Road
			Sidewalks
238,172.78			Sewers and Sewage System:
20,428.84			Main Sewers
17,478.32			Lake Sewers
15,818.08			Storm Sewers
7,000.00			Sewage Pumping Plant
238,890.67			Sewage Disposal Plant
			Street Lighting:
16,000.00			Ordinary
89,734.23			Ornamental
230,414.84			Electric Light System
441,997.59			Waterworks System
			Miscellaneous:
4,587.80			Real Estate
42,624.02			Town Hall and Fire Hall, Real Estate and
2,756.68			Buildings
24,237.81			Furniture and Fixtures in Town Hall
6,350.00			Fire Department Equipment
2,500.00			Fire Alarm System
1,950.00			Police Department Equipment
18,327.98			Market Improvements
40,155.22			New Yard and Warehouse
177,619.51			Park Lands, etc.
61,799,646.10			Isolation Hospital

H. T. JAMIESON & COMPANY



CORPORATION OF THE TOWN OF SUDBURY, ONTARIO

WORKS IN PROGRESS NOT FUNDED AS AT 31ST DECEMBER, 1928

Cenotaph	✓	\$	6,650.06
Cement Walks, Local Improvement	✓		23,226.41
Electric Light System - General Extensions	✓		37,382.97
Electric Light System - Special	RL 1929		1,132.48
Memorial Park	RL 1929		1,849.07
Paved Streets, Local Improvement			101,281.62
Sewers, Local Improvement			84,494.27
Waterworks System - General Extensions	13,905.89		16,466.96
Waterworks System - Local Improvements			43,454.56
		\$	<u>315,938.40</u>

THAMMO & ROSEMAN, T. M.

Waterworks Department

Extensions  
 Auxiliary Pumping Plant  
 Extensions  
 Extensions  
 Extensions  
 Pumping Station  
 Extensions  
 Extensions  
 Floating Debt  
 Extensions  
 Extensions  
 Extensions  
 Miscellaneous  
 Stand Pipe and Auxiliary Main  
 Extensions  
 Watermains

Parks

Parks  
 Memorial Park



CORPORATION OF THE TOWN OF SUBURBY, ONTARIO

WORKS IN PROGRESS NOT FUNDED AS AT 31ST DECEMBER, 1928

8,550.00  
 23,225.41  
 27,282.27  
 1,122.48  
 1,849.07  
 101,281.62  
 64,494.27  
 16,466.96  
 48,454.58  
 \$ 315,928.40

Cemetery  
 Cement Works, Local Improvement  
 Electric Light System - General Extensions  
 Electric Light System - Special  
 Memorial Park  
 Paved Streets, Local Improvement  
 Sewers, Local Improvement  
 Waterworks System - General Extensions  
 Waterworks System - Local Improvements

H. T. JAMIESON & COMPANY



## CORPORATION OF THE TOWN OF SUDBURY, ONTARIO

## DETAILED STATEMENT OF DEBENTURE DEBT AS AT 31ST DECEMBER, 1928

Description	By-Law No.	Term in Years	Date of Maturity	Interest Rate %	Original Amount	Balance Outstanding 31st December, 1928	Accumulated Sinking Fund 31st December, 1928
<u>Electric Light Department:</u>							
Extensions	637	10	1929	5	\$ 16,000.00	\$ 1,973.40	
Power House	269	20	1931	5	9,999.90	1,092.60	
Extensions	354	20	1933	5	9,844.42	3,420.05	
Extensions	389	20	1934	5	2,500.00	1,018.32	
Floating Debt	400	20	1934	5	4,600.00	1,873.52	
Extensions	451	20	1936	5	5,000.00	2,593.14	
Extensions	545	20	1933	5	7,000.00	3,992.48	
Extensions	596	20	1938	5	14,280.00	8,848.09	
Extensions	729	10	1932	6	41,999.05	19,773.44	
Extensions	950	10	1937	5	15,000.00	13,807.43	
Power House	951	20	1947	5	25,000.00	24,243.94	
Extensions	1027	10	1938	5	35,000.00	35,000.00	
						<u>\$117,636.41</u>	
<u>Waterworks Department:</u>							
Extensions	226	20	1929	5	11,806.50	\$ 902.27	
Auxiliary Pumping Plant	269	20	1931	5	10,000.00	2,185.19	
Extensions	271	20	1931	5	14,999.90	3,277.79	
Extensions	275	20	1931	5	11,646.97	2,545.10	
Extensions	325	20	1933	5	17,325.36	6,018.94	
Pumping Station	348	20	1933	5	8,605.90	2,989.77	
Extensions	389	20	1934	5	2,500.00	1,018.34	
Extensions	395	20	1934	5	9,999.95	4,072.85	
Floating Debt	400	20	1934	5	4,600.00	1,873.52	
Extensions	451	20	1936	5	15,000.00	8,349.69	
Extensions	545	20	1933	5	12,000.00	6,844.21	
Extensions	595	20	1938	5	9,933.94	6,155.13	
Miscellaneous	596	20	1938	5	12,237.46	11,376.07	
Stand Pipe and Auxiliary Main	553	20	1939	5	46,000.00	30,660.31	
Extensions	667	20	1940	6	27,000.00	19,735.44	
Watermains	952	20	1947	5	2,850.00	2,763.81	
						<u>\$ 110,768.43</u>	
<u>Parks:</u>							
Parks	590	30	1948	5	30,000.00	\$ 30,000.00	\$ 7,271.14
Memorial Park	901	20	1946	5	20,000.00	20,000.00	1,314.06
						<u>\$ 50,000.00</u>	<u>\$ 8,585.20</u>



[illegible]



## CORPORATION OF THE TOWN OF SUDBURY, ONTARIO

## DETAILED STATEMENT OF DEBENTURE DEBT AS AT 31ST DECEMBER, 1928

-2-

Description	By-Law No.	Term in Years	Date of Maturity	Interest Rate %	Original Amount	Balance Outstanding 31st December, 1928	Accumulated Sinking Fund 31st December, 1928
<u>Public Schools:</u>							
Ryan Ward School	329	30	1943	5	\$ 35,000.00	\$ 23,632.40	
College Street School	473	20	1936	5	40,000.00	20,745.03	
Central School Extension	618	10	1929	6	20,000.00	2,563.56	
Elen Street School Extension	675	20	1940	6	53,000.00	38,739.81	
College Street School Extension	772	20	1943	5½	37,000.00	31,075.59	
Water Pump Station							
Alterations						\$ 116,756.39	
Fire Hall Extension							
<u>High and Technical Schools:</u>							
High School	209	30	1938	5	35,000.00	17,580.89	
Mining and Technical School	669	10	1930	6	6,000.00	1,494.60	
Mining and Technical School	674	20	1940	6	61,141.00	44,690.55	
Technical School	745	20	1942	5½	30,000.00	24,073.68	
Local Improvements - General						\$ 87,839.72	
<u>Housing Commission:</u>							
Housing Commission	672	20	1940	6	100,000.00	73,093.00	
Housing Commission	694	20	1941	6	50,000.00	38,590.50	
Sanitary Sewers						\$ 111,683.50	
<u>Miscellaneous:</u>							
Fire Hall and Fire Alarm	268	20	1931	5	15,999.97	3,496.32	
Street Improvements	270	20	1931	5	50,000.01	10,926.03	
Sewage System	272	30	1941	5	149,999.97	30,553.27	
Sewage Extension - Waterworks	324	20	1933	5	5,471.70	1,900.92	
Fire Hall Completion	350	20	1933	5	22,736.94	7,899.02	
Trunk Sewer Completion	356	20	1933	5	14,949.93	5,193.74	
Bridge	386	20	1934	5	29,999.95	12,218.57	
Trunk Sewer Completion	391	20	1934	5	13,000.03	5,294.74	
Sewer Extension	389	20	1934	5	7,500.00	3,054.43	
Sewer Extension	352	20	1933	5	9,999.95	3,474.07	
Sewer Extension	393	20	1934	5	9,999.95	4,072.85	
Ornamental Street Lighting	398	20	1934	5	20,000.04	8,145.75	
Floating Debt	400	20	1934	5	4,600.00	1,873.51	

Forward \$ 98,103.22



CORPORATION OF THE TOWN OF SUDBURY, ONTARIO

DETAILED STATEMENT OF DEBT AS AT FIRST DECEMBER, 1938

-2-

By-Law No.	Term in Years	Date of Maturity	Interest Rate %	Original Amount	Balance Outstanding at December 31st 1938	Accumulated Sinking Fund at December 31st 1938
<b>Public Schools:</b>						
329	30	1943	5	\$ 25,000.00	\$ 23,222.40	
473	30	1936	5	40,000.00	20,742.02	
518	10	1929	5	20,000.00	2,222.43	
578	30	1940	5	25,000.00	22,727.21	
772	30	1943	5 1/2	27,000.00	21,032.72	
<b>High and Technical Schools:</b>						
309	30	1938	5	25,000.00	17,220.72	
559	10	1930	5	5,000.00	1,422.30	
574	30	1940	5	21,141.00	14,220.72	
745	30	1942	5 1/2	30,000.00	22,072.52	
<b>Housing Commission:</b>						
572	30	1940	5	100,000.00	73,092.00	
594	30	1941	5	50,000.00	22,472.30	
<b>Miscellaneous:</b>						
268	30	1937	5	15,000.00	2,422.32	
270	30	1937	5	20,000.00	10,222.02	
272	30	1941	5	142,000.00	20,222.27	
284	30	1938	5	5,000.00	1,000.00	
280	30	1935	5	22,222.44	7,222.02	
286	30	1935	5	14,222.02	3,122.72	
288	30	1934	5	20,222.02	12,222.02	
291	30	1934	5	15,000.00	3,222.72	
282	30	1934	5	7,500.00	2,022.32	
282	30	1935	5	2,222.02	7,472.02	
292	30	1934	5	2,222.02	4,022.42	
298	30	1934	5	20,000.00	6,122.72	
400	30	1934	5	4,200.00	1,272.21	
<b>Grand Total:</b>						
					\$ 111,222.32	\$ 22,102.32



## CORPORATION OF THE TOWN OF SUDBURY, ONTARIO

DETAILED STATEMENT OF DEBENTURE DEBT AS AT 31ST DECEMBER, 1928

-3-

Description	By-Law No.	Term in Years	Date of Maturity	Interest Rate %	Original Amount	Balance Outstanding	Accumulated
						31st December, 1928	Sinking Fund 31st December, 1928
<u>Miscellaneous (Cont'd.):</u>							
					Forward	\$ 98,103.22	
Sewer and Bridge	451	20	1936	5	\$ 25,000.00	12,395.30	
Patriotic Grant	545	20	1933	5	2,000.00	1,140.67	
Sewer, Patriotic Grant and Cedar Street Bridge	596	20	1928	5	8,160.00	5,056.04	
Lake Sewer Pump Station Alterations	555	10	1929	5	2,500.00	308.34	
Fire Hall Extension	665	20	1940	6	27,000.00	19,735.44	
Sewage Disposal Plant	843	5	1930	5 1/2	7,000.00	3,026.55	
Motor Fire Apparatus	904	5	1931	5	4,800.00	3,019.21	
College Street Bridge	949	20	1947	5	13,000.00	12,606.85	
Cedar Street Bridge	1026	20	1948	5	22,500.00	22,500.00	

\$ 177,891.62

Local Improvements - Sewers:

Sanitary Sewers	550	20	1937	5	17,226.10	9,824.90
Sanitary Sewers	659	20	1940	5	25,503.97	18,138.62
Sanitary Sewers	738	20	1942	6	18,820.31	15,251.59
Sanitary Sewers	842	20	1945	5½	3,232.41	2,938.73
Sanitary Sewers	888	20	1945	5	30,000.00	28,140.08
Sanitary Sewers	960	20	1947	5	42,150.00	40,875.28
Sanitary Sewers	1031	20	1948	5	8,750.00	8,750.00
Storm Sewers	733	20	1942	6	13,229.99	10,721.31
Storm Sewers	847	20	1945	5½	1,030.41	926.80

\$ 135,577.31

Local Improvements - Waterworks:

Watermains	961	20	1947	5	8,325.00	8,073.23
Watermains	958	5	1932	5	625.00	511.89
Watermains	1032	5	1933	5	1,810.00	1,810.00
Watermains	1033	5	1948	5	18,600.00	18,600.00
Waterworks Extensions	657	20	1940	5	3,862.07	2,746.74
Waterworks Extensions	734	20	1942	6	17,456.89	14,146.72
Waterworks Extensions	844	20	1945	5	7,102.87	6,457.63

\$ 52,346.21



CORPORATION OF THE TOWN OF SUDBURY, ONTARIO

DETAILED STATEMENT OF DEBTURE DEBT AS AT FIRST JANUARY, 1934

-5-

Balance Outstanding 31st December, 1933	Original Amount	Interest Rate & Amount	Term in Years	Date of Maturity	Pr. Inv. No.	Description
<u>Miscellaneous (Cont'd.):</u>						
10,103.22	22,000.00	5	20	1938	481	Sewer and Bridge
12,300.30	2,000.00	5	20	1938	482	Patriotic Grant
1,140.37						Sewer, Patriotic Grant and
	8,160.00	5	20	1938	582	Cedar Street Bridge
1,032.04						Lake Sewer Pump Station
309.34	2,500.00	5	10	1939	585	Air Station
19,330.44	27,000.00	5	20	1940	586	Five Hall Extension
3,023.36	7,000.00	5	20	1930	587	Sewer Disposal Plant
3,179.21	4,800.00	5	20	1931	594	Motor Fire Apparatus
12,103.22	13,000.00	5	20	1947	595	College Street Bridge
22,103.00	22,500.00	5	20	1948	1026	Cedar Street Bridge
177,997.32						
<u>Local Improvements - Sewers:</u>						
3,334.30	17,226.30	5	20	1937	550	Sanitary Sewers
18,128.32	22,500.00	5	20	1940	551	Sanitary Sewers
17,351.30	18,810.00	5	20	1942	552	Sanitary Sewers
3,334.30	3,334.30	5	20	1943	553	Sanitary Sewers
25,140.00	20,000.00	5	20	1943	554	Sanitary Sewers
40,176.30	42,180.00	5	20	1947	555	Sanitary Sewers
8,750.00	8,750.00	5	20	1948	1031	Sanitary Sewers
10,171.31	13,223.30	5	20	1943	556	Storm Sewers
228.33	1,030.41	5	20	1943	557	Storm Sewers
177,997.32						
<u>Local Improvements - Waterworks:</u>						
8,072.32	8,223.30	5	20	1947	561	Watermain
511.30	511.30	5	20	1932	562	Watermain
1,110.00	1,610.00	5	20	1933	1032	Watermain
18,800.00	18,800.00	5	20	1948	1033	Watermain
3,179.21	3,334.30	5	20	1940	567	Waterworks Extension
14,143.30	14,143.30	5	20	1942	568	Waterworks Extension
3,179.21	7,102.30	5	20	1945	569	Waterworks Extension
22,103.00						

H. T. JAMESON & COMPANY

25.10.1934





## CORPORATION OF THE TOWN OF SUDBURY, ONTARIO

## DETAILED STATEMENT OF DEBENTURE DEBT AS AT 31ST DECEMBER, 1928

-4-

Balance, 31st December, 1927						Balance Outstanding	Accumulated
Description	By-Law No.	Term in Years	Date of Maturity	Interest Rate %	Original Amount	31st December, 1928	Sinking Fund 31st December, 1928
<u>Local Improvements - Sidewalks:</u>							
Concrete Walks	597	10	1928	5	\$ 4,925.86	-	
Concrete Walks	736	10	1932	6	11,010.72	\$ 5,183.82	
Concrete Walks	763	10	1933	5½	1,796.55	1,017.80	
Concrete Walks	802	10	1934	5½	6,496.03	4,305.22	
Concrete Walks	845	10	1935	5½	9,232.94	6,961.24	
Concrete Walks	959	10	1937	5	16,775.00	15,441.31	
Concrete Walks and Cedar Larch Lane	1030	10	1938	5	11,400.00	11,400.00	
Sidewalks	895	10	1936	5½	13,248.36	11,133.82	
						\$ 55,443.22	
<u>Local Improvements - Street Pavements:</u>							
Bitulithic Pavements	549	20	1937	5	64,390.49	36,725.12	
Street Paving	410	20	1935	5	115,613.00	53,680.67	
Street Paving	454	20	1936	5	45,643.79	23,671.98	
Tar Macadam Pavements	764	5	1928	5½	9,717.55	-	
Tar Macadam Pavements	803	5	1929	5½	16,593.01	3,683.14	
Tar Macadam Pavements	846	5	1930	5½	9,469.89	4,094.47	
Tar Macadam Pavements	894	5	1931	5½	8,022.97	5,068.85	
Tar Macadam Pavements	957	5	1932	5	12,050.00	9,869.25	
Tar Macadam Pavements	1034	15	1943	5	7,050.00	7,050.00	
						\$143,843.48	
<u>SUMMARY</u>							
Electric Light Department						\$ 117,636.41	
Waterworks Department						110,768.43	
Parks						50,000.00	\$ 8,585.20
Public Schools						116,756.39	
High and Technical Schools						87,839.72	
Housing Commission						111,683.50	
Miscellaneous						177,891.62	
Local Improvements						387,210.22	
						\$ 1,159,786.29	\$ 8,585.20



—  —

Original Amount	Interest Rate %	Date of Maturity	Term in Years	By-law No.	Description
11,400.00	5	1938	10	1030	Concrete Walks and Cedar Arch Lane
12,848.36	5 1/2	1938	10	985	Slidewalks
11,400.00	5	1937	10	989	Concrete Walks
10,775.00	5	1937	10	989	Concrete Walks
9,832.94	5 1/2	1937	10	945	Concrete Walks
8,496.07	5 1/2	1934	10	802	Concrete Walks
7,798.51	5 1/2	1933	10	763	Concrete Walks
11,010.71	5	1932	10	736	Concrete Walks
4,925.86	5	1932	10	597	Concrete Walks

  

Original Amount	Interest Rate %	Date of Maturity	Term in Years	By-law No.	Description
7,030.00	5	1943	15	1034	Tar Macadam Pavements
12,030.00	5	1932	5	957	Tar Macadam Pavements
8,082.27	5 1/2	1931	5	894	Tar Macadam Pavements
9,432.38	5 1/2	1930	5	846	Tar Macadam Pavements
10,597.01	5 1/2	1929	5	802	Tar Macadam Pavements
9,717.32	5 1/2	1928	5	764	Tar Macadam Pavements
48,642.75	5	1935	20	454	Street Paving
115,612.00	5	1935	20	410	Street Paving
64,330.42	5	1937	20	549	Altimetric Pavements



CORPORATION OF THE TOWN OF SUDBURY, ONTARIOCAPITAL ASSET RESERVE FOR THE YEAR ENDED 31ST DECEMBER, 1928

Balance, 31st December, 1927			\$ 675,175.85
<u>Add:</u>			
Debentures matured during 1928:			
General	\$ 19,908.93		
Local Improvement	36,122.14		
Electric Light	11,174.19		
Waterworks	<u>12,248.10</u>	\$ 79,453.36	
Local Improvement Commutations during 1928		<u>11,706.85</u>	<u>91,160.21</u>
<u>Balance as at 31st December, 1928</u>			<u>\$ 766,336.06</u>



CORPORATION OF THE TOWN OF SUDBURY, ONTARIO

CAPITAL ASSET RESERVE FOR THE YEAR ENDED 31st DECEMBER, 1932

Balance, 31st December, 1931	\$ 678,175.88
Add:	
Deposits matured during 1932:	
General	\$ 19,908.93
Local Improvement	36,182.14
Electric Light	11,144.19
Waterworks	12,848.10
Local Improvement Contributions during 1932	\$ 79,455.36
Balance as at 31st December, 1932	\$ 766,356.06

H. T. JAMIESON & COMPANY







