THE CORPORATION OF THE TOWN OF SUDBURY, ONTARIO

BALANCE SHEET AND REPORT

31st December, 1927

H. T. Jamieson & Company,
Chartered Accountants,
Royal Bank Building,
TORONTO.

H. T. JAMIESON & COMPANY
Chartered Accountants

Royal Bank Building,
Toronto, Ontario.

12th October, 1928.

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

Gentlemen:-

As instructed, we have investigated the financial position of the Corporation of the Town of Sudbury, Ontario shown by the Corporate Accounts, as at 31st December 1927. We submit herewith the following statements:

Exhibit 'A'	Balance Sheet as at 31st December 1927.
Exhibit 'B'	Difference between Penalties Due and Penalties charged on Arrears of 1927 Taxes as at 1st January, 1928.
Exhibit 'C'	Statement showing Adjustment of Capital Assets to Agree with the Amount of the relative net Debenture Debt as at 31st December, 1927.
Schedule 1	Sundry Capital Assets, as at 31st December, 1927.

CURRENT ASSETS

Taxes in Arrear, $112,080.61: We confirmed the taxes of 1927 and prior years outstanding as at 20th June, 1928, by communicating with the respective taxpayers, requesting them to notify us of any discrepancies in the amount of taxes outstanding. We received several replies advising us of minor inaccuracies. All of these were explained to our satisfaction. From the information available we were unable to form a definite opinion of the collectibility of the taxes in arrear, and we therefore recommend that, at

the end of the current year an analysis of the outstanding taxes be prepared distinguishing between income taxes and real estate taxes and classifying each division according to the years in which tha taxes were charged. It is unlikely that all the taxes in arrears will be paid and we are therefore of the opinion that a reserve should be provided for loss in this connection.

Penalties: By-Law No. 977, paragraph 4, provides that "an addition of five percent shall be made on all taxes unpaid on the 23rd day of June, A.D. 1927, and "an additional five percent shall be charged on all tax arrears unpaid on the 1st day of January, 1928 ". We found in the course of our investigation that in several instances (particulars of which will be found in Exhibit 'B', attached) the foregoing penalties had not been duly imposed.

Legality of Penalties: In our opinion the imposition of an additional 5% penalty on 1st January, 1928 is ultra vires the Corporation. The Assessment Act provides that the addition of the second 5% penalty shall not be made until 1st May. We consulted the Corporation's Solicitor (Mr. G. E. 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% penalty on the 1st of January, 1928 in connection with By-Law No. 977 of the Town of Sudbury. "
> "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 percent charge than 5% can be imposed on any installment of taxes or on the aggregate amount of taxes. The remaining 5% can only be added on the 1st of May. "

Accounts Receivable - Sudbury and Copper Cliff Suburban Electric Railway Company, $4,146.38: This account was contracted in the year 1926 and in view of the age of the account and of the fact, as mentioned later in this report, that the Company has not been providing the required Sinking Fund for its bonds, there would appear to be some doubt as

to the collection of the foregoing balance. We therefore recommend that a reserve be made for possible loss on realization.

Accounts Receivable - Sundry $1,333.67: We have verified the accounts included in the foregoing balance which were still outstanding as at 30th June, 1928, by corresponding with the respective debtors. We draw your attention to the following overdue accounts, included in the foregoing balance:

Mrs. M. Acquin, 1924 Account	$ 80.10
Mr. H. R. Grant, 1924 Account	133.78
Mr. R. H. Martindale, 1924 Account	248.93

Rates pre-levied, $30,000.00; We were unable in the time at our disposal and with the information available to check the foregoing amount. We recommend that a detailed record of rates pre-levied be prepared and thereafter maintained as an important necessary part of the accounting system.

Levies due and Unpaid to Municipal Boards, $48,909.34: The foregoing sum represents the liability for certain levies due and unpaid to Municipal Boards. According to the explanations furnished by the Town Treasurer, these sums accumulated some years ago, and are made up of the differences between amounts levied by the Corporation for account of the Boards and the actual moneys paid over to them. We are further informed that in recent years the liability to the Boards has been reduced by cutting down the amounts credited to them on current requisitions, but paying the Boards the full amount requisitioned the difference being paid out of general rate funds.

We have endeavoured to verify the amounts outstanding at 31st December, 1927, by correspondence with the respective Boards, and certificates have been obtained confirming the amounts shown to be outstanding, with the exception of the High and Technical School Board, In reply to our enquiry, the Secretary of that Board states;

"The information you asked for is something that the Board themselves would be very pleased to know, because we are entirely in the dark on the subject."

We have been advised by the Town Solicitor that he is of the opinion that the council had the power to do what they have done, that is, take into consideration the moneys they had on hand when considering the amount asked for by the respective Boards, and make a reduction accordingly.

We approve of the policy of Council in reducing these liabilities and of the method adopted in doing so.

CAPITAL ASSETS

All funded Expenditures, comprising nearly all of the Town's Capital Assets have been written down in the attached statements to values equal to the amount of the corresponding Debenture debt outstanding at 31st December, 1927. Exhibit 'C' shows, in detail, the adjustments made. This practice should be continued from year to year, so that the Capital Expenditures will be entirely written off when the corresponding debenture issues have been redeemed. In this way only sound and conservative values are retained, and such features as depreciation, obsolescence and unproductive expenditures are disposed of. We recommend that the Council approve the adjustments made in the asset values and instruct that the necessary entries be made in the books.

Sundry Capital Assets $59,491.84: In Schedule 1, attahhed, will be found details of Capital Assets against which no Debenture Debt is outstanding. We recommend that a valuation of these Assets be made by either the Town Engineer or the Town Superintendent, and that the respective book values be adjusted accordingly.

Municipal Housing Commission, $117,699.50: Since the balances in the individual Householder's Accounts include not only principal but also future interest, we were unable to agree the aggregate

balances in the individual Householders accounts with the foregoing amount, which represents only the principal outstanding. We recommend that estimated future interest be immediately separated from principal in the Householder's accounts and that the aggregate principal outstanding be reconciled with the relative controlling account. On account of the present condition of the accounts, in which principal and future interest are confused, we are unable to form an opinion as to the value of the Housing Loans, but in view of the fact that, in several instances, the properties have been siezed by the Corporation for non-payment of loans and later resold at reduced amounts, we recommend that a substantial reserve be provided for losses in this connection.

Local Improvement Commutation Fund $4,930.97: We recommend that this fund be used, when possible, in purchasing early maturing debentures of the issue on which the levies were commuted.

Municipal Housing - Sinking Fund, $2,197.79: We recommend that the Corporation's debentures held for this Sinking Fund be redeemed and cancelled forthwith.

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 annum; issued by the Sudbury and Copper Cliff Suburban Electric Railway Company, and maturing on 10th January, 1936, or earlier. 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 such Sinking Fund. We recommend that the affairs of the Railway Company be investigated in order to determine its

present financial position and future prospects so that, if necessary, steps can be taken immediately to commence accumulation of funds necessary to redeem the Railway Company's bonds at maturity as required by the terms of the guarantee.

CERTIFICATE

Subject to the qualifications mentioned in the foregoing report, we certify that the attached Balance Sheet of the Corporation of the Town of Sudbury, Ontario, as at 31st December, 1927 is properly drawn up so as to exhibit a true and correct view of the state of the Corporation's affairs according to the best of our information and the explanations given to us and as shown by the books ~~fex~~ of the Corporation,

Resported by,

H. T. Hamieson & Company

CHARTERED ACCOUNTANTS,
Auditors.

EXHIBIT 'A'

CORPORATION OF THE TOWN OF SUDBURY, ONTARIO

BALANCE SHEET AS AT 31ST DECEMBER, 1927

REVENUE ACCOUNT

ASSETS

Cash on hand and in Bank:		
Cash on Hand	4,427.38	
Petty Cash	100.00	
Cash in Bank	13,446.05	$ 17,973.43
Taxes in Arrear:		
1925, 1926 and 1927	101,982.33	
Prior to 1925	10,098.28	112,080.61
Accounts receivable:		
Electric Light and Power Consumers	1,701.79	
Water Consumers	826.19	
Sudbury & Copper Cliff Suburban Electric Railway Company	4,146.38	
Sundry	1,333.67	8,008.03
Dishonoured Cheques on Hand		50.00
Inventories:		
General Stores	20,037.23	
Road Department	11,498.66	31,535.89
Excess of Repayments of Housing Loans over Receipts from Householders	7,510.01	
Less: Reserve for Losses	2,000.00	5,510.01
Due by Capital Account on Work in Progress		122,741.66
		$ 297,899.63

LIABILITIES

Bills Payable		$ 205,000.00
Accounts Payable:		
Wahnapitae Power Company:		
Electric Light and Power	$ 4,643.50	
Water	525.00	
	5,168.50	
St. Joseph's Hospital, Special Grant	285.00	5,453.50
Debenture Interest Coupons Unpaid		1,032.17
Debenture Instalments due and unpaid		1,958.59
Rates Pre-levied (estimated):		
Debenture Interest due 1928	20,000.00	
Debenture Instalments due 1928	10,000.00	30,000.00
Contractors' Hold-backs		891.87
Unclaimed Cheques		455.09
Levies due and Unpaid to Muncipal Boards:		
Public Library Board	849.92	
Public Parks Board	1,674.11	
Public School Board	4,527.26	
High and Technical School Board	12,871.81	
Separate School Board	28,986.24	48,909.34
		293,700.56
Excess of Current Assets over Current Liabilities		4,199.07
		$ 297,899.63

CORPORATION OF THE TOWN OF SUDBURY, ONTARIO

BALANCE SHEET AS AT 31ST DECEMBER, 1927

REVENUE ACCOUNT

ASSETS

Cash on hand and in Bank:		
Cash on Hand	4,827.38	
Petty Cash	100.00	
Cash in Bank	12,448.05	$ 17,375.43
Taxes in Arrear:		
1926, 1928 and 1927	101,092.53	
Prior to 1925	10,098.29	112,080.81
Accounts receivable:		
Electric Light and Power Consumers	1,701.79	
Water Consumers	886.19	
Sudbury & Copper Cliff Suburban Electric Railway Company	4,148.38	
Sundry	1,382.67	8,008.03
Dishonoured Cheques on Hand		80.00
Inventories:		
General Stores	20,027.82	
Road Department	11,498.56	31,526.29
Excess of Repayments of Housing Loans over Receipts from Householders	7,810.01	
Less: Reserve for Losses	2,000.00	5,810.01
Due by Capital Account on Work in Progress		122,741.66
		$ 297,829.23

LIABILITIES

Bills Payable		$ 203,000.00
Accounts Payable:		
Waubaushene Power Company:		
Electric Light and Power	$ 4,448.50	
Water	328.00	
	4,138.50	
St. Joseph's Hospital, Special Grant	298.00	4,436.50
Debenture Interest Coupons Unpaid		1,028.17
Debenture Instalments due and unpaid		1,928.89
Notes Pre-Levied (estimated):		
Debenture Interest due 1928	20,000.00	
Debenture Instalments due 1928	10,000.00	30,000.00
Contractors' Hold-backs		891.87
Unclaimed Cheques		456.09
Levies due and Unpaid to Municipal Boards:		
Public Library Board	949.38	
Public Parks Board	1,874.11	
Public School Board	4,827.26	
High and Technical School Board	12,871.81	
Separate School Board	28,988.24	49,909.84
		293,700.66
Excess of Current Assets over Current Liabilities		4,129.07
		$ 297,829.23

CORPORATION OF THE TOWN OF SUDBURY, ONTARIO

BALANCE SHEET AS AT 31ST DECEMBER, 1927

CAPITAL ACCOUNT

ASSETS

General:		
Municipal Utilities:		
Electric Light and Power System	103,096.88	
Waterworks System	150,188.57	253,285.45
Municipal Boards:		
Public Schools	125,768.04	
High and Technical Schools	93,479.04	
Parks	42,971.73	
Municipal Housing	117,699.50	
Provincial Housing	103,104.60	483,022.91
Miscellaneous:		
Town Hall, Fire Hall and Site	30,099.58	
Fire Department Equipment	9,489.84	
Sewage Pumping Station	6,040.88	
Sewage Disposal Plant	4,422.54	
Sundry Assets as per Schedule 1	59,491.84	109,544.68
		845,853.04
Local Improvements:		
Sewers	211,347.90	
Sidewalks	49,751.39	
Street Paving	174,066.35	
Bridge	26,929.37	462,095.01
Work in progress not yet funded		122,741.66
		1,430,689.71
Local Improvement Commutation Fund		4,930.97
Debenture Debt Sinking Funds:		
Parks	7,028.27	
Housing - Municipal	2,197.79	9,226.06
		$ 1,444,846.74

LIABILITIES

Debenture Debt:			
Municipal Utilities:			
Elec. Light and Power System	103,096.88		
Waterworks System	150,188.57	253,285.45	
Municipal Boards:			
Public Schools	125,768.04		
High and Technical Schools	93,479.04		
Parks	50,000.00		
Municipal Housing	117,699.50	386,946.58	
Miscellaneous:			
Town Hall, Fire Hall and Site	30,099.58		
Fire Department Equipment	9,489.84		
Sewage Pumping Station	6,040.88		
Sewage Disposal Plant	4,422.54		
Floating Debt	2,135.83		
Patriotic Fund	1,239.23	53,427.90	
		693,659.93	
Local Improvements:			
Sewer Construction	211,347.90		
Sidewalks Construction	49,751.39		
Street Pacing Construction	174,066.35		
Bridge Construction	26,929.37	462,095.01	1,155,754.94
Due to Revenue Account on Work in Progress			122,741.66
Province of Ontario Housing Loan			103,104.60
Reserve for Local Improvement Commutation			4,930.97
			1,386,532.17
Surplus:			
General		49,088.51	
Sinking Fund Reserve		9,226.06	58,314.57
Contingent Liability:			
Sudbury & Copper Cliff Suburban Electric Railway Company's Bonds guaranteed by the Town of Sudbury	$ 75,000.00		
			$ 1,444,846.74

Verified subject to our Report of this date.

Toronto, Ontario.
12th October, 1928.

H. T. Jamieson & Company,
Chartered Accountants,
Auditor.

CAPITAL ACCOUNT

ASSETS

General:		
Municipal Utilities:		
Electric Light and Power System	103,095.88	
Waterworks System	180,188.27	283,283.45
Municipal Boards:		
Public Schools	128,768.04	
High and Technical Schools	93,479.04	
Parks	42,971.73	
Municipal Housing	117,899.80	
Provincial Housing	108,104.80	482,023.21
Miscellaneous:		
Town Hall, Fire Hall and Site	80,099.58	
Fire Department Equipment	9,189.84	
Sewage Pumping Station	6,040.39	
Sewage Disposal Plant	4,422.84	
Sundry Assets as per Schedule I	89,497.96	189,244.88
		846,858.04
Local Improvements:		
Sewers	211,847.90	
Sidewalks	49,781.39	
Street Paving	174,066.39	
Bridge	26,929.37	462,095.01
Work in progress not yet funded		122,741.66
		1,430,698.71
Local Improvement Commutation Fund		4,930.97
Debenture Debt Sinking Funds:		
Parks	7,089.87	
Housing - Municipal	2,197.79	9,287.66
		$ 1,444,846.74

Verified subject to our Report of this date.

Toronto, Ontario.
12th October, 1929.

H. T. Jamieson & Company,
Chartered Accountants,
Auditor.

LIABILITIES

Debenture Debt:		
Municipal Utilities:		
Elec. Light and Power System	103,095.88	
Waterworks System	180,188.27	283,283.45
Municipal Boards:		
Public Schools	128,768.04	
High and Technical Schools	93,479.04	
Parks	50,000.00	
Municipal Housing	117,899.80	389,946.88
Miscellaneous:		
Town Hall, Fire Hall and Site	80,099.58	
Fire Department Equipment	9,189.84	
Sewage Pumping Station	6,040.39	
Sewage Disposal Plant	4,422.84	
Floating Debt	2,128.82	
Patricia Fund	1,529.82	88,407.90
		761,638.23
Local Improvements:		
Sewer Construction	211,847.90	
Sidewalks Construction	49,781.39	
Street Paving Construction	174,066.39	
Bridge Construction	26,929.37	462,095.01
Due to Revenue Account on Work in Progress		122,741.66
Provinces of Ontario Housing Loan		108,104.80
Reserve for Local Improvement Commutation		4,930.97
		1,459,511.71
Surplus:		
General	49,089.81	
Sinking Fund Reserve	9,246.06	58,314.87
Contingent Liability:		
Sudbury & Copper Cliff Suburban Electric Railway Company's Bonds guaranteed by the Town of Sudbury	$ 75,000.00	
		$ 1,444,846.74

EXHIBIT 'B'

CORPORATION OF THE TOWN OF SUDBURY, ONTARIO

DIFFERENCE BETWEEN PENALTIES DUE AND PENALTIES CHARGED ON ARREARS

OF 1927 TAXES AS AT 1ST JANUARY, 1928.

Roll No.	McCormick Ward	Payment Date	Payment Amount	Penalty Due	Penalty Charged
275	A. H. Beath	Dec. 27th	$ 469.22	$ 23.46	Nil.
321	C. Campbell	Sept. 8th	100.00	5.00	Nil.
330	Bessie Shipley	Oct. 11th	365.93	18.30	8.51
360	W. J. Wilson	Sept. 1st	229.47	11.68	4.20
400	James McCool	Sept. 22nd	1,818.16	88.85	42.05
401	A. H. Beath	Dec. 27th	280.78	14.00	Nil.
492	Chris. Johnson	Oct. 1) Nov. 1)	2,000.00	217.17	158.79
533	J. R. Bissett	Dec. 31st	376.97	69.75	34.27
534	J. R. Bissett	Dec. 31st	201.01	28.32	18.27
568	A. H. Tobey	Unpaid		14.75	7.38
587	Frank Teahan	Unpaid		39.45	19.45
638	Chas. R.Smith	Oct. 20,1928	150.00	52.11	44.61
718	Bannon Bros.	Aug. 24th	884.09	198.18	153.98
746	J. G. Wagner	Unpaid		51.80	23.11
819	Arthur Christakos	Dec. 2nd	416.06	20.84	Nil.
833	Max Paul	Aug. and Dec.	110.00	26.32	21.27
854	N. Lazarevich	Oct. 13th	130.00	25.28	18.78
910	A. C. Edwards	Unpaid		10.00	Nil.
935	Mrs. A. Turgel	Sept. 7	100.00	13.29	8.29
1209	Mrs. B. Lauzon	Dec. 31st	382.76	19.13	5.50
1234	Leonard Soubliere	Nov. 15th	109.45	15.13	9.67
1409	W. Grant	Oct. 3	298.53	14.71	4.29
				$ 977.52	$ 582.42

Ryan Ward

3306	H. R. Grant	oct. 22,1927	92.00	4.60	Nil.
3857	W. T. Wilcox	July 4th,1927	100.00	25.26	22.26
1848	Joe Villeneuve	Dec. 5th "	160.00	8.00	3.76
1929	Price Estate	July & Dec."	453.23	22.66	12.00
2043	Labor Temple Assn.	Aug. 4 "	223.60	11.18	5.20
2051	W. E. Holditch	Oct. 3rd, "	187.50	9.37	5.00
2074	Liberty Hall Co.	July 6, "	329.62	16.48	Nil.
2084	E. Della Vidora	Nov. 15, "	71.00	10.50	7.20
2090	T. E. Wright	Dec. 16, "	173.37	8.46	4.03
2346	W. J. Hall	Oct. 20, "	157.57	7.88	2.70
2397	Harry Hiscock	Oct. 3rd, "	210.48	10.52	3.52
			Forward	$ 134.91	$ 65.67

CORPORATION OF THE TOWN OF SUDBURY, ONTARIO.

DIFFERENCES BETWEEN PENALTIES DUE AND PENALTIES CHARGED ON ARREARS OF 1927 TAXES AS AT 1ST JANUARY, 1928

Roll No.	Ryan Ward	Payment Date	Payment Amount	Penalty Due	Penalty Charged
			Forward	$134.91	$65.67
2254	J. Andrychuk	Oct. 20, 1927	118.71	16.93	10.00
2458	Proulx Estate	Aug. 12, "	68.63	7.61	4.18
2726	A. Kika	Aug. 11, "	323.26	16.07	1.79
2733	Thomas Green	Aug. 1, "	81.93	8.28	4.19
2862	R. M. Glenisk	Dec. 27, "	71.00	15.35	11.85
2863	Mary Price	July 5, "	271.74	13.58	6.30
2920	R. A. Waite	Dec. 30, "	100.00	23.49	18.49
2956	J. Villenneuve	Dec. 5, "	84.86	10.58	6.34
2979	James Roy	Dec. 27, "	120.62	6.03	1.76
3305	Louis Graville	July 9Nov. "	85.00	25.98	21.73
3436	J. W. Phillips	Oct. 15, "	74.49	12.17	8.45
3448	Alex Pollock	July 11, 1927	100.00	12.72	7.72
				$303.70	$168.47
	Fournier Ward				
4458	Dominic Fortine	Unpaid		46.56	24.39
4461	F. C. Muirhead	Nov. 23, 1927	154.63	7.73	3.16
4468	Anna Green(Mrs)	Dec. 20, "	281.00	14.51	.46
4941	Arthur Forgette	Sept. 22, "	938.49	46.19	13.51
4369	George E. Silvester	Unpaid		96.86	Nil.
4370	Mrs. F. F. Limeux	Unpaid		96.86	Nil.
4862	J. M. Mulligan,	Sept. 10, "	103.25	27.61	22.61
4940	Arthur Forgette	Sept. 22, "	938.49	46.92	13.51
5025	M. Belanger	Dec. 29, "	282.27	14.11	6.75
5190	J. M. Mulligan	Sept. 10, "	212.16	56.85	46.79
5198	P. Phillippe	Oct, 14 "	80.00	16.88	12.88
5265	T. Dubrail	Nov-Dec. "	216.20	16.85	3.15
				$ 481.73	$ 147.21
	Income Roll				
6160	John A. Ferguson	Aug. 9, 1927	304.00	15.02	Nil.
6184	M. Gibson	Aug. 8, "	53.60	2.68	Nil.
				$ 17.70	Nil.
				$ 1,780.65	$ 898.10

EXHIBIT 'C'

CORPORATION OF THE TOWN OF SUDBURY, ONTARIO.

STATEMENT SHOWING ADJUSTMENT OF CAPITAL ASSETS TO AGREE WITH THE AMOUNT OF THE RELATIVE NET DEBENTURE DEBT AS AT 31ST DECEMBER, 1927.

	Book Value per General Ledger	Adjusted Balances Corresponding to net Debenture Debt	Difference Written off to Capital Assets Reserve and Surplus Account
Municipal Utilities:			
Electric Light and Power System	$ 241,148.57	$103,096.88	$ 138,051.69
Waterworks System	417,509.57	150,188.57	267,321.00
	$ 658,658.14	$253,285.45	$ 405,372.69
Municipal Boards:			
Park Lands and Property	$ 48,155.22	$ 42,971.73	$ 5,183.49
Miscellaneous:			
Town Hall, Fire Hall and Site	$ 73,624.02	$ 30,099.58	$ 43,524.44
Fire Department Equipment	30,647.81	9,489.84	21,157.97
Sewage Pumping Station	15,816.03	6,040.88	9,775.15
Sewage Disposal Plant	7,000.00	4,422.54	2,577.46
Debenture Investments	11,958.59		11,958.59
	$ 139,046.45	$ 50,052.84	$ 88,993.61
Local Improvements:			
Sewers	$ 262,326.73	211,347.90	50,978.83
Sidewalks	162,965.53	49,751.39	113,214.14
Street Paving	352,573.17	174,066.35	178,506.82
Bridge	46,350.15	26,929.37	19,420.78
	$ 824,215.58	$ 462,095.01	$ 362,120.57
SUMMARY			
Municipal Utilities	$ 658,658.14	$ 253,285.45	$ 405,372.69
Municipal Board	48,155.22	42,971.73	5,183.49
Miscellaneous	139,046.45	50,052.84	88,993.61
Local Improvements	824,215.58	462,095.01	362,120.57
	$ 1,670,075.39	$ 808,405.03	$ 861,670.36

SCHEDULE 1.

CORPORATION OF THE TOWN OF SUDBURY, ONTARIO

SUNDRY CAPITAL ASSETS AS AT 31ST DECEMBER , 1927

Isolation Hospital	$ 300.00
Incinerator	2,200.00
Market	1,950.00
Police Equipment	2,300.00
Motor Truck	900.00
New Yard and Warehouse	13,327.98
Public Library Real Estate	4,000.00
Tools and Equipment	9,458.50
Real Estate	4,557.80
Roads, Streets and Bridges- Plant	16,222.47
Town Hall Furniture and Equipment	2,756.68
Lands held on Account of Tax Sales	1,518.41
	$ 59,491.84