

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



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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 the 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

The first part of the report deals with the general situation in the country and the progress of the work of the various departments. It also mentions the results of the work of the various departments.

The second part of the report deals with the work of the various departments during the year. It mentions the results of the work of the various departments and the progress of the work of the various departments.

The third part of the report deals with the work of the various departments during the year. It mentions the results of the work of the various departments and the progress of the work of the various departments.

The fourth part of the report deals with the work of the various departments during the year. It mentions the results of the work of the various departments and the progress of the work of the various departments.

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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;

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"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, attached, 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

The first part of the document discusses the general principles of the project. It outlines the objectives and the scope of the work. The second part describes the methodology used in the study. This includes the data collection methods and the analysis techniques. The third part presents the results of the study. These are discussed in the context of the research objectives. The final part of the document provides conclusions and recommendations for future research.

The methodology section details the experimental design and the data collection process. It describes the use of questionnaires and interviews to gather data. The analysis section explains the statistical methods used to interpret the data. The results section shows the findings of the study, including the main trends and patterns. The conclusions section summarizes the key findings and offers suggestions for further research.

The document concludes with a list of references and an appendix. The references list the sources used in the study. The appendix contains additional data and information related to the study. The overall structure of the document is clear and logical, making it easy to follow.

balances in the individual Household's accounts with the foregoing amount, which represents only the principal outstanding. We recommend that estimated future interest be immediately separated from principal in the Household'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 seized 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

The first part of the report deals with the general situation of the country and the progress of the work done during the year. It is followed by a detailed account of the various projects and the results achieved. The report concludes with a summary of the work done and a list of the recommendations made.

Summary of the work done during the year

The work done during the year has been very satisfactory and has resulted in a number of important discoveries. The most important of these are the discovery of the new element X and the discovery of the new compound Y.

Discovery of the new element X

The discovery of the new element X was made by the author and his colleagues. It was first observed in the course of an experiment on the decomposition of the compound Z.

Discovery of the new compound Y

The discovery of the new compound Y was made by the author and his colleagues. It was first observed in the course of an experiment on the reaction of the element X with the element W.

Properties of the new element X

The new element X is a metal and has a number of interesting properties. It is very hard and has a high melting point. It is also very resistant to corrosion.

Properties of the new compound Y

The new compound Y is a solid and has a number of interesting properties. It is very stable and has a high boiling point. It is also very resistant to oxidation.

Conclusions

The work done during the year has been very successful and has resulted in a number of important discoveries. It is hoped that these discoveries will lead to further progress in the field of chemistry.

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 ~~for~~ of the Corporation,

Reported by,

H. T. Hamieson & Company

CHARTERED ACCOUNTANTS,
Auditors.



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CORPORATION OF THE TOWN OF SUDBURY, ONTARIO

BALANCE SHEET AS AT 31ST DECEMBER, 1927

REVENUE ACCOUNT

<u>ASSETS</u>			<u>LIABILITIES</u>	
Cash on hand and in Bank:			Bills Payable	\$ 205,000.00
Cash on Hand	4,427.38		Accounts Payable:	
Petty Cash	100.00		Wahnapiatae Power Company:	
Cash in Bank	13,446.05	\$ 17,973.43	Electric Light and Power	\$ 4,643.50
Taxes in Arrear:			Water	<u>525.00</u>
1925, 1926 and 1927	101,982.33		St. Joseph's Hospital, Special Grant	5,168.50
Prior to 1925	<u>10,098.28</u>	112,080.61		<u>285.00</u> 5,453.50
Accounts receivable:			Debenture Interest Coupons Unpaid	1,032.17
Electric Light and Power Consumers	1,701.79		Debenture Instalments due and unpaid	1,958.59
Water Consumers	826.19		Rates Pre-levied (estimated):	
Sudbury & Copper Cliff Suburban Electric	4,146.38		Debenture Interest due 1928	20,000.00
Railway Company	4,146.38	8,008.03	Debenture Instalments due 1928	<u>10,000.00</u>
Sundry	<u>1,333.67</u>		Contractors' Hold-backs	891.87
Dishonoured Cheques on Hand		50.00	Unclaimed Cheques	455.09
Inventories:			Levies due and Unpaid to Municipal Boards:	
General Stores	20,037.23		Public Library Board	849.92
Road Department	<u>11,498.66</u>	31,535.89	Public Parks Board	1,674.11
Excess of Repayments of Housing Loans			Public School Board	4,527.26
over Receipts from Householders	7,510.01		High and Technical School Board	12,871.81
Less: Reserve for Losses	<u>2,000.00</u>	5,510.01	Separate School Board	<u>28,986.24</u>
Due by Capital Account on Work in Progress		122,741.66		48,909.34
			Excess of Current Assets over Current	<u>293,700.56</u>
			Liabilities	4,199.07
		<u>\$ 297,899.63</u>		<u>\$ 297,899.63</u>

5717.47
-1569.24
4148.23
+ 28.00
4176.23

CONSTITUTION OF THE TOWN OF BUDWICK, MINNESOTA

BALANCE SHEET AS AT FIRST DECEMBER, 1937

REVENUE ACCOUNT

ASSETS

Cash on hand and in bank: \$ 4,487.38
 Cash on hand 100.00
 Petty Cash 100.00
 Cash in bank 4,287.38
 Taxes in arrears: 101,988.38
 1935, 1936 and 1937 10,000.00
 Prior to 1935 91,988.38
 Accounts receivable: 1,701.73
 Electric Light and Power Company 888.73
 Water Company 813.00
 Railway & Copper Cliff Suburban Electric Railway Company 1,000.00
 Disbursed Checks on Hand 80.00
 Inventories: 80,037.38
 General Stores 11,498.38
 Road Department
 Excess of Reserves of Housing Loans over Reserves from Householders Loan: Reserve for Losses 7,810.01
 The by Capital Account on Work in Progress 122,741.66

\$ 12,448.05
 101,988.38
 10,000.00
 11,498.38
 80,037.38
 7,810.01
 122,741.66

\$ 17,072.43
 112,080.61
 8,008.08
 80.00
 81,538.38
 8,810.01
 122,741.66

Bills Payable
 Accounts Payable: 4,487.38
 Municipal Power Company 100.00
 Electric Light and Power 100.00
 Water
 St. Joseph's Hospital, Special Grant 101,988.38
 Debtors Interest Coupons Unpaid 1,701.73
 Debtors Installments due and unpaid 888.73
 Rates Pre-paid (estimated): 4,148.38
 Debtors Interest due 1938 1,000.00
 Debtors Installments due 1938 1,000.00
 Contractors, Hold-backs 80.00
 Unclaimed Checks
 Levies due and unpaid to Municipal Boards: 80,037.38
 Public Library Board 11,498.38
 Public Parks Board
 Public School Board
 High and Technical School Board
 Separate School Board

LIABILITIES

Excess of Current Assets over Current Liabilities

\$ 305,000.00
 8,428.38
 1,632.17
 1,928.28
 80,000.00
 30,000.00
 821.87
 428.08
 889.08
 1,244.11
 1,827.38
 12,871.81
 28,988.28
 48,909.28
 228,700.28
 4,133.08
 \$ 227,567.20

\$ 4,487.38
 888.00
 101,988.38
 288.00
 80,000.00
 10,000.00
 80.00
 81,538.38
 8,810.01
 122,741.66

\$ 227,567.20

BALANCE SHEET AS AT 31ST DECEMBER, 1927

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CAPITAL ACCOUNT

ASSETS

General:		
Municipal Utilities:		
Electric Light and Power System	103,096.88	
Waterworks System	<u>150,188.57</u>	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	<u>103,104.60</u>	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	<u>59,491.84</u>	109,544.68
		845,853.04
Local Improvements:		
Sewers	211,347.90	
Sidewalks	49,751.39	
Street Paving	174,066.35	
Bridge	<u>26,929.37</u>	462,095.01
Work in progress not yet funded	<u>122,741.66</u>	
	1,430,689.71	
Local Improvement Commutation Fund		4,930.97
Debenture Debt Sinking Funds:		
Parks	7,028.27	
Housing - Municipal	<u>2,197.79</u>	9,226.06
		<u>\$ 1,444,846.74</u>

Verified subject to our Report of this date.
Toronto, Ontario.
12th October, 1928.

LIABILITIES

Debenture Debt:		
Municipal Utilities:		
Elec. Light and Power System	103,096.88	
Waterworks System	<u>150,188.57</u>	253,285.45
Municipal Boards:		
Public Schools	125,768.04	
High and Technical Schools	93,479.04	
Parks	50,000.00	
Municipal Housing	<u>117,699.50</u>	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	4,622.54	
Floating Debt	2,135.83	
Patriotic Fund	<u>1,239.23</u>	53,427.90
		693,659.93
Local Improvements:		
Sewer Construction	211,347.90	
Sidewalks Construction	49,751.39	
Street Paving Construction	174,066.35	
Bridge Construction	<u>26,929.37</u>	462,095.01
Due to Revenue Account on Work in Progress		122,741.66
Province of Ontario Housing Loan		103,104.60
Reserve for Local Improvement Commutation		<u>4,930.97</u>
		1,386,532.17
Surplus:		
General	49,088.51	
Sinking Fund Reserve	<u>9,226.06</u>	58,314.57
Contingent Liability:		
Sudbury & Copper Cliff Suburban Electric Railway Company's Bonds guaranteed by the Town of Sudbury	<u>\$ 75,000.00</u>	
		<u>\$ 1,444,846.74</u>

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

Verified subject to our report of this date.

H. T. Jamieson & Company,

Chartered Accountants,
Avalon.

\$ 1,444,846.74

\$ 1,444,846.74

the Town of Sudbury
Railway Company's bonds purchased by
Sudbury & Copper Cliff Suburban Electric
Continental Agency:
Sinking Fund Reserve
General
Surplus:

9,220.00
99,088.81
88,314.81

Housing - Municipal
Sinking Fund Reserve:
Deposits

7,088.81
2,131.79
9,220.60

Local Improvement Commission Funds
Work in progress not yet funded

1,338,828.14
4,330.97
188,741.68

1,330,828.71
482,089.01
188,741.68

Reserve for Local Improvement Commission
Province of Ontario Housing Loan
in Progress
Due to Revenue Account on Work

82,922.87
174,088.38
49,781.90
217,847.90

Bridges Construction
Street Paving Construction
Electric Paving Construction
Sewer Construction
Local Improvements:

82,922.87
174,088.38
49,781.90
217,847.90

Bridges
Street Paving
Sewer
Local Improvements:

82,922.87
174,088.38
49,781.90
217,847.90

Patrols Fund
Fire Department Plant
Sewage Disposal Plant
Sewage Pumping Station
Fire Department Equipment
Town Hall, Fire Hall and Site
Miscellaneous:

1,158.83
2,138.82
4,422.84
2,040.88
9,489.82
80,089.88

Patrols Fund
Fire Department Plant
Sewage Disposal Plant
Sewage Pumping Station
Fire Department Equipment
Town Hall, Fire Hall and Site
Miscellaneous:

1,158.83
2,138.82
4,422.84
2,040.88
9,489.82
80,089.88

Sundry Assets on per Schedule I
Sewage Disposal Plant
Sewage Pumping Station
Fire Department Equipment
Town Hall, Fire Hall and Site
Miscellaneous:

102,344.88
4,422.84
2,040.88
9,489.82
80,089.88
482,089.01

Municipal Housing
Municipal Housing
High and Technical Schools
Public Schools
Municipal Bonds:
Waterworks System
Electric Light and Power System

117,822.80
92,473.04
80,000.00
188,788.04
180,188.37
108,046.88

General:
Municipal Housing
Municipal Housing
High and Technical Schools
Public Schools
Municipal Bonds:
Waterworks System
Electric Light and Power System

108,104.80
117,822.80
92,473.04
188,788.04
180,188.37
108,046.88

CAPITAL ACCOUNT

BALANCE SHEET AS AT 31st DECEMBER, 1927

CORPORATION OF THE TOWN OF SUDBURY, ONTARIODIFFERENCE BETWEEN PENALTIES DUE AND PENALTIES CHARGED ON ARREARSOF 1927 TAXES AS AT 1ST JANUARY, 1928.

<u>Roll No.</u>	<u>McCormick Ward</u>	<u>Payment</u>		<u>Penalty Due</u>	<u>Penalty Charged</u>
		<u>Date</u>	<u>Amount</u>		
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 Soublriere	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



1	2	3	4	5	6	7	8	9	10
11	12	13	14	15	16	17	18	19	20
21	22	23	24	25	26	27	28	29	30
31	32	33	34	35	36	37	38	39	40
41	42	43	44	45	46	47	48	49	50
51	52	53	54	55	56	57	58	59	60
61	62	63	64	65	66	67	68	69	70
71	72	73	74	75	76	77	78	79	80
81	82	83	84	85	86	87	88	89	90
91	92	93	94	95	96	97	98	99	100

101	102	103	104	105	106	107	108	109	110
111	112	113	114	115	116	117	118	119	120
121	122	123	124	125	126	127	128	129	130
131	132	133	134	135	136	137	138	139	140
141	142	143	144	145	146	147	148	149	150
151	152	153	154	155	156	157	158	159	160
161	162	163	164	165	166	167	168	169	170
171	172	173	174	175	176	177	178	179	180
181	182	183	184	185	186	187	188	189	190
191	192	193	194	195	196	197	198	199	200

CORPORATION OF THE TOWN OF SUDBURY, ONTARIO.DIFFERENCES BETWEEN PENALTIES DUE AND PENALTIES CHARGED ON ARREARSOF 1927 TAXES AS AT 1ST JANUARY, 1928

-2-

<u>Roll No.</u>	<u>Ryan Ward</u>	<u>Date</u>	<u>Payment</u> <u>Amount</u>	<u>Penalty Due</u>	<u>Penalty Charged</u>
			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. Eika	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. Villeneuve	Dec. 5, "	84.86	10.58	6.34
2979	James Roy	Dec. 27, "	120.62	6.03	1.76
3305	Louis Graville	July @Nov. "	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
				<u>\$303.70</u>	<u>\$168.47</u>
<u>Fournier Ward</u>					
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
				<u>\$ 481.73</u>	<u>\$ 147.21</u>
<u>Income Roll</u>					
6160	John A. Ferguson	Aug. 9, 1927	304.00	15.02	Nil.
6184	M. Gibson	Aug. 8, "	53.60	2.68	Nil.
				<u>\$ 17.70</u>	<u>Nil.</u>
				<u>\$ 1,780.65</u>	<u>\$ 898.10</u>



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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 Debent- ure 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	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	<u>1,518.41</u>
	<u>\$ 59,491.84</u>

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AMERICAN BANK NOTE COMPANY
NEW YORK

