

CORNWALL, 16TH JANUARY, 1892:

*To the Warden and Council of the United Counties of Stormont, Dundas and Glengarry, Cornwall.*

GENTLEMEN :—

We have audited the Treasurer's books and accounts for the year ending: the 31st December, 1891.

The various rates and assessments levied by the Council have been duly shown in the books and accounts ; the cash disbursements have been fully vouched for and the balance on hand has been verified and found on deposit in the Bank.

The Statements Nos. 1, 2 and 3, signed by us, are correct in every respect.

No. 1 shows a deficit for the year of \$3,648.16. The expense account, though apparently reduced, is virtually the same as last year, the coal account for the present winter's supply not having been paid until after the close of the books, for 1891.

The floating debt of the Counties is now in a fairly satisfactory condition, the amount thereof, \$16,942.00 being more than covered by the floating assets of \$18,648.02.

We now beg to again remind you of the obvious insufficiency of the present ordinary revenue to meet the ordinary expenditure, and to urge upon you the desirability of increasing the annual rates to at least \$16,000, so as to avoid the creation of a new debt and deficit.

We also recommend that interest be charged, over the Bank discount rate, to the Municipalities on all arrears of rates and taxes upon the following basis, viz. :—

From the 15th December, the statutory date of payment already established, upon the rates levied for the general purposes of the Counties, and from the date of payment of the several Debentures, upon the special rates levied for said Debentures respectively.

By the adoption of the above rule all the Municipalities will be placed on a fair and equal footing and the general interest account will not be increased by the delay of some of the Municipalities in paying their assessment.

The books and accounts have been kept in their usual good order and every facility has been afforded us by the Treasurer.

We are, Gentlemen,

Yours truly,

ARTHUR H. PLIMSOLL,  
Chartered Accountant, } AUDITORS.  
A. J. McDONALD,