

Statistics of Urban Municipal Electric Utilities of Ontario Supplied by the Commission.—The Commission exercises supervisory functions over the electrical utilities owned and operated by the partner municipalities, and has introduced a uniform accounting system which enables the Commission to present in its Annual Reports consolidated balance sheets and operating reports regarding these utilities. These statistics relate to about 90 p.c. of the retail customers supplied by the undertaking.

Statistics of the assets and liabilities of the electric departments of urban municipalities served by the Hydro-Electric Power Commission are given in Table 13. These show, for 1929, total assets of \$106,909,146, as compared with liabilities of \$48,095,708. Of the difference, \$28,103,391 is allotted as reserves, leaving a surplus of \$30,710,047. The item, "Equity in Hydro Systems", listed under both assets and reserves, relates to the sinking fund equity acquired by the individual municipalities in their collective generation and transmission undertaking administered by the Hydro-Electric Power Commission. All other items relate to the local distributing systems operated individually by the urban municipalities which are partners in the Hydro undertaking. In computing the percentage of net debt to total assets, the equity in Hydro systems is not taken into account. It will be noted that, whereas between 1925 and 1929 total assets have increased by \$29,188,052, liabilities have increased by only \$5,735,352.

13.—Consolidated Statement of Assets, Liabilities, Reserves and Surplus of Electric Departments of Urban Municipalities Served by the Hydro-Electric Power Commission of Ontario for the calendar years 1925-1929.

Item.	1925.	1926.	1927.	1928.	1929.
Number of Municipalities Included.....	247	251	252	256	260
Assets—Plant—	\$	\$	\$	\$	\$
Lands and buildings.....	5,768,856	6,111,163	6,486,427	7,024,647	7,469,451
Substation equipment.....	8,543,167	9,505,502	15,089,905	16,866,186	18,102,792
Distribution system—overhead.....	16,837,536	18,654,240	16,689,462	17,688,051	18,108,017
Distribution system—underground.....	3,388,837	3,689,570	3,278,383	3,559,288	4,823,370
Line transformers.....	5,079,754	5,538,605	6,985,521	6,549,674	7,312,742
Meters.....	5,533,484	5,963,162	6,346,661	6,839,803	7,405,479
Street lighting equipment—regular.....	1,256,917	1,309,608	1,389,314	1,466,646	1,594,183
Street lighting equipment—ornamental.....	893,186	1,103,660	1,184,036	1,203,707	1,458,350
Miscellaneous construction expenses.....	4,485,111	3,456,778	3,360,671	3,394,627	3,493,488
Steam or hydraulic plant.....	568,912	628,910	607,320	619,881	489,097
Old plant.....	4,549,142	4,655,423	5,095,656	5,032,089	5,093,379
Totals, plant.....	56,904,902	60,616,621	65,522,256	70,284,599	75,340,348
Other Assets—					
Bank and cash balance.....	1,700,145	2,136,291	3,014,832	1,342,307	858,734
Securities and investments.....	1,095,663	1,400,316	1,696,238	1,837,140	2,001,089
Accounts receivable.....	3,417,559	3,598,818	3,715,771	4,097,446	4,685,203
Inventories.....	1,711,504	1,397,868	1,412,728	1,220,186	1,365,033
Sinking fund on local debentures.....	5,202,452	5,599,675	6,398,910	7,071,274	7,753,614
Equity in Hydro systems.....	7,551,589	8,046,868	10,143,206	12,326,097	14,754,865
Other assets.....	137,280	33,152	31,942	153,275	152,261
Totals, Assets.....	77,721,094	82,739,409	91,935,884	98,312,385	106,909,146
Liabilities—					
Debenture balance.....	37,919,225	39,602,533	42,381,362	42,597,176	42,930,128
Accounts payable.....	3,139,068	3,118,685	2,988,622	3,074,634	3,132,145
Bank overdraft.....	226,148	163,726	252,362	253,144	412,057
Other liabilities.....	1,075,915	1,087,795	1,154,510	1,258,610	1,621,378
Totals, Liabilities.....	42,360,356	43,972,739	47,287,156	47,183,564	48,095,708
Reserves—					
For equity in H.E.P.C. system.....	7,551,589	8,046,869	10,143,206	12,326,097	14,754,865
For depreciation.....	8,699,437	9,360,322	10,319,889	11,140,796	11,911,155
Other reserves.....	1,157,147	947,970	1,002,917	1,117,258	1,437,371
Totals, Reserves.....	17,408,174	18,355,161	21,466,012	24,584,151	28,103,391