

Town of St. George
Consolidated Financial Statements
Year Ended December 31, 2020



Town of St. George
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Year Ended December 31, 2020

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INDEPENDENT AUDITORS' REPORT

To her Worship the Mayor and Members of Council of the Town of St. George

Opinion

We have audited the consolidated financial statements of the Town of St. George (the "Municipality"), which comprise the consolidated statement of financial position as at December 31, 2020, and the consolidated statements of operations, changes in net debt and cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the financial position of the Municipality as at December 31, 2020, and the results of its operations and changes in net debt for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditors' Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Municipality in accordance with ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with Canadian public sector accounting standards, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Municipality's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Municipality or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Municipality's financial reporting process.

Auditors' Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

(continues)

Independent Auditors' Report to the Worship the Mayor and Members of Councils of Town of St. George
(continued)

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Municipality's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Municipality's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Municipality to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Saint John, New Brunswick
June 14, 2021


CHARTERED PROFESSIONAL ACCOUNTANTS

Town of St. George
Consolidated Statement of Operations
Year Ended December 31, 2020

	2020		2019
	(Unaudited)		
	Budget	Actual	Actual
	(Note 22)		
REVENUE			
Property tax warrant	\$ 1,949,410	\$ 1,949,410	\$ 1,909,853
Community funding and equalization grant	128,374	128,374	121,122
Services provided to other governments	156,837	157,099	149,769
Sales of services	4,000	9,789	7,261
Other revenue from own sources	20,100	45,732	43,424
Unconditional transfers from other governments	-	2,308	2,236
Conditional transfers from other governments	650	829,451	495,418
Water and sewer fees	742,920	754,419	741,254
Interest	7,000	16,159	17,877
	<u>3,009,291</u>	<u>3,892,741</u>	<u>3,488,214</u>
EXPENDITURE			
General government services	353,230	359,444	336,653
Protective services	811,617	787,158	780,474
Transportation services	774,094	1,145,565	855,802
Environmental health services	124,000	122,344	117,734
Public health and welfare services	27,600	29,278	46,063
Planning and development services	112,789	144,905	99,099
Recreational and cultural services	117,649	72,923	96,830
Water and sewer	1,071,218	1,012,625	978,612
Adjustment for payment in lieu of taxes	11,783	11,783	-
Loss on disposal of tangible capital assets	-	-	27,095
	<u>3,403,980</u>	<u>3,686,025</u>	<u>3,338,362</u>
ANNUAL SURPLUS (DEFICIT)	<u>\$ (394,689)</u>	206,716	149,852
ACCUMULATED SURPLUS			
BEGINNING OF YEAR		<u>10,975,070</u>	<u>10,825,218</u>
END OF YEAR		<u>\$ 11,181,786</u>	<u>\$ 10,975,070</u>

See accompanying notes to the consolidated financial statements

Town of St. George
Consolidated Statement of Financial Position
As at December 31, 2020

	2020	2019
FINANCIAL ASSETS		
Cash (Note 3)	\$ 301,611	\$ 590,833
Receivables		
General	235,835	232,418
Federal government and its agencies (Note 4)	31,549	44,868
Province of New Brunswick (Note 5)	431,623	283,810
	<u>1,000,618</u>	<u>1,151,929</u>
LIABILITIES		
Bank indebtedness (Note 6)	44,559	273,683
Payables and accruals	286,808	409,715
Deferred revenue (Note 7)	117,807	195,170
Obligations under capital leases (Note 8)	84,555	90,750
Long term debt (Note 9)	1,923,000	1,874,000
Accrued sick leave (Note 10)	6,615	4,410
	<u>2,463,344</u>	<u>2,847,728</u>
NET DEBT	<u>(1,462,726)</u>	<u>(1,695,799)</u>
NON-FINANCIAL ASSETS		
Tangible capital assets (Note 18)	26,428,390	25,809,745
Accumulated amortization	(13,819,062)	(13,178,811)
	<u>12,609,328</u>	<u>12,630,934</u>
Inventory of supplies	33,865	36,201
Land inventory for resale	1,000	1,000
Prepaid expenses	319	2,734
	<u>12,644,512</u>	<u>12,670,869</u>
ACCUMULATED SURPLUS	<u>\$ 11,181,786</u>	<u>\$ 10,975,070</u>
CONTINGENT LIABILITIES (Note 11)		

On behalf of Council

Approved by:

Mayor

Treasurer

Town of St. George
Consolidated Statement of Changes in Net Debt
Year Ended December 31, 2020

	2020	2019
Annual surplus	\$ 206,716	\$ 149,852
Add (deduct) :		
Acquisition of tangible capital assets	(709,670)	(935,235)
Proceeds on disposal of tangible capital assets	-	80,721
Amortization of tangible capital assets	750,964	735,117
Loss on disposal of tangible capital assets	-	27,095
Issue of obligations under capital leases	(19,688)	-
Acquisition of inventories	-	(5,662)
Consumption of inventories	2,336	-
Acquisition of prepaid assets	-	(2,066)
Use of prepaid assets	2,415	-
DECREASE IN NET DEBT	233,073	49,822
NET DEBT		
BEGINNING OF YEAR	(1,695,799)	(1,745,621)
END OF YEAR	<u>\$ (1,462,726)</u>	<u>\$ (1,695,799)</u>

On behalf of Council

Approved by:

Mayor

Treasurer

Town of St. George
Consolidated Statement of Cash Flows
Year Ended December 31, 2020

	2020	2019
INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS		
OPERATING TRANSACTIONS		
Annual surplus	\$ 206,716	\$ 149,852
Loss on disposal of tangible capital assets	-	27,095
Amortization of tangible capital assets	750,964	735,117
Receivable - General	(3,417)	(3,177)
Receivable - Federal Government and its agencies	13,319	19,182
Receivable - Province of New Brunswick	(147,813)	351,505
Payables and accruals	(122,907)	31,759
Deferred revenue	(77,363)	(1,607)
Accrued sick leave	2,205	1,260
Change in inventory/prepaid expenses	4,751	(7,728)
	<u>626,455</u>	<u>1,303,258</u>
CAPITAL TRANSACTIONS		
Acquisition of tangible capital assets	(709,670)	(935,235)
Proceeds on sale of tangible capital assets	-	80,721
	<u>(709,670)</u>	<u>(854,514)</u>
FINANCING TRANSACTIONS		
Decrease in bank indebtedness	(229,124)	(149,200)
Reduction of obligations under capital lease	(25,883)	(30,820)
Issue of long term debt	240,000	-
Reduction of long term debt	(191,000)	(188,000)
	<u>(206,007)</u>	<u>(368,020)</u>
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(289,222)	80,724
CASH AND CASH EQUIVALENTS		
BEGINNING OF YEAR	<u>590,833</u>	<u>510,109</u>
END OF YEAR	<u>\$ 301,611</u>	<u>\$ 590,833</u>

Town of St. George
Notes to the Consolidated Financial Statements
December 31, 2020

1. Purpose of the Organization

The Municipality was incorporated as a Town on October 17, 1904 and was continued as a Town by the Province of New Brunswick Municipalities Act on November 9, 1966. The Town was approved for status as a municipality with territorial limits specified under New Brunswick Regulation 85-6 under the Municipalities Act. On January 1, 2018, the Municipalities Act was repealed and under sections 192 and 193 of the Local Governance Act, the Town continued to exist and its territorial limits remained unchanged. A municipality is exempt from income tax under section 149 (1)(c) of the Canadian Income Tax Act. The Municipality provides services pertaining to community development.

2. Summary of significant accounting policies

The consolidated financial statements of the Municipality are the representations of management prepared in accordance with Canadian generally accepted accounting principles for local governments, as recommended by the Public Sector Accounting Standards Board of Chartered Professional Accountants of Canada.

The focus of public sector financial statements is on the financial position of the Municipality and the changes thereto. The consolidated Statement of Financial Position includes all of the assets and liabilities of the Municipality.

No other entities have been included in these consolidated financial statements.

Significant aspects of the accounting policies adopted by the Municipality are as follows:

Reporting entity

The consolidated financial statements reflect the assets, liabilities, revenues, expenditures and changes in net debt and cash flows of the reporting entity. The reporting entity is comprised of all organizations and enterprises accountable for the administration of their affairs and resources to the Municipality and which are owned or controlled by the Municipality.

Interdepartmental and organizational transactions and balances are eliminated.

Budget

The budget figures contained in these financial statements were approved by Council on January 20, 2020 and the Department of Environment and Local Government on January 23, 2020.

Revenue recognition

(a) Unrestricted revenue is recorded on an accrual basis and is recognized when collection is reasonably assured. Restricted contributions are recognized as revenue in the year in which the related expenses are incurred.

(b) Other revenue is recorded when it is earned.

Expenditure recognition

Expenditures are recorded on an accrual basis.

Town of St. George
Notes to the Consolidated Financial Statements
December 31, 2020

2. Summary of significant accounting policies (continued)

Use of estimates

The preparation of the consolidated financial statements in conformity with Canadian public sector accounting standards requires management to make estimates that affect the reported amount of assets and liabilities and disclosure of contingent assets and liabilities at the date of the consolidated financial statements and the reported amount of revenues and expenditures during the reporting period. These estimates are reviewed periodically, and as adjustments become necessary, they are reported in annual surplus in the period in which they become known. Actual results may differ from those estimates.

Examples of significant estimates include:

- allowance for doubtful accounts
- provision for amortization of tangible capital assets
- estimated useful life and residual value of tangible capital assets
- accrued sick leave liability

Financial instruments

The Municipality's financial instruments consist of cash, accounts receivable, due from Federal government and its agencies, due from Province of New Brunswick, due from own funds, bank loans, payables and accruals, deferred revenue, obligations under capital lease and long term debt. Unless otherwise noted, it is management's opinion that the Municipality is not exposed to significant interest, currency or credit risk arising from these financial instruments. The fair value of these financial instruments approximates their carrying values, unless otherwise noted.

The Municipality is subject to credit risk through accounts receivable. The Municipality minimizes credit risk through ongoing credit management.

Cash and cash equivalents

Cash and cash equivalents include cash on hand, balances with banks and short term deposits with original maturities of three months or less. Bank borrowings are considered to be financing activities.

Leases

Leases are classified as either capital or operating. A lease that transfers substantially all benefits and risks incidental to the ownership of property is classified as a capital lease. All other leases are accounted for as operating leases and payments are expensed as incurred. At the inception of a capital lease, a tangible capital asset and a liability are recorded at an amount equal to the lesser of the present value of the future minimum lease payments and the asset's fair value at the beginning of the lease.

Inventory of land for resale

Inventory is valued at the lower of cost and estimated net realizable value.

Inventory of supplies

Inventory is valued at the lower of cost and net replacement cost with cost being determined on the average cost basis.

Town of St. George
Notes to the Consolidated Financial Statements
December 31, 2020

2. Summary of significant accounting policies (continued)

Tangible capital assets

The municipality follows the provisions of PSA section 3150; Tangible Capital Assets. Tangible capital assets are recorded at cost which includes all amounts that are directly attributable to acquisition, construction, development or betterment of the asset. Donated or contributed tangible capital assets are recorded at their fair market value at the date of construction or contribution. Tangible capital assets below a threshold of \$ 5,000 are expensed in the year of acquisition. Amortization shall begin in July of the year in which the costs were incurred. No amortization is recorded in the year of disposal. The cost of the tangible capital asset is amortized on a straight line basis over the estimated useful life as follows:

Asset type	<u>Years</u>
Land improvements	5-25 years
Buildings	40 years
Vehicles	3-5 years
Vehicles under capital lease obligation	3-5 years
Machinery and equipment	5-15 years
Heavy equipment	10-15 years
Heavy equipment under capital lease obligation	8 years
Computer hardware & software & communication equipment	3-5 years
Furniture & fixtures	3-5 years
Road surface	5-15 years
Road grade	10-30 years
Water and wastewater networks	15-100 years
Dams and water structures	25-50 years
Leasehold improvements	Over the term of the lease

Assets under construction are not amortized until the asset is available for productive use.

Contributed goods and services

With the exception of tangible capital assets which are recognized at their fair market value, the value of contributed goods and services are not recognized in the financial statements.

Post-employment benefits and compensated absences

The Municipality recognizes its obligations under post-employment benefit plans and the related costs, net of plan assets. The Municipality has a sick leave benefit as documented in Note 10.

Town of St. George
Notes to the Consolidated Financial Statements
December 31, 2020

2. Summary of significant accounting policies (continued)

Segmented information

The Municipality is a diversified municipal unit that provides a wide range of services to its residents. For management reporting purposes, the Municipality's operations and activities are organized and reported by function. This presentation was created for the purpose of recording specific activities to attain certain objectives in accordance with special regulations, restrictions or limitations. Municipal services are provided by departments as follows:

General Government Services

This department is responsible for the overall governance and financial administration of the Municipality. This includes council functions, general and financial management, legal matters and compliance with legislation as well as civic relations.

Protective Services

This department is responsible for the provision of policing services, fire protection, emergency measures, animal control, building inspection and other protective measures.

Transportation Services

This department is responsible for common services, roads and streets maintenance, street lighting, traffic services, parking and other transportation related functions.

Environmental Health Services

This department is responsible for the provision of solid waste collection and disposal.

Public Health and Welfare Services

This department is responsible for the provision of a medical clinic and physician recruitment.

Planning and Development Services

This department is responsible for planning and zoning, community development, tourism and other municipal development and promotion services.

Recreation and Cultural Services

This department is responsible for the maintenance and operation of recreational and cultural facilities, including the community centre, ballfields, parks and playgrounds and other recreational and cultural facilities.

Water and Wastewater Systems

This department is responsible for the provision of water and sewer services including the maintenance and operation of the underground networks, treatment plants, reservoirs and lagoons.

The Municipality has presented a schedule of segmented disclosure in Note 19 to the consolidated financial statements.

Town of St. George
Notes to the Consolidated Financial Statements
December 31, 2020

3. Cash

	2020	2019
Restricted - Reserve Funds	\$ 263,737	\$ 286,324
Restricted - Gas Tax Funds	31,539	130,013
Unrestricted	6,335	174,496
	<u>\$ 301,611</u>	<u>\$ 590,833</u>

4. Due from federal government and its agencies

	2020	2019
Canada Revenue Agency	\$ 31,412	\$ 43,578
Public Works and Government Services	137	1,290
	<u>\$ 31,549</u>	<u>\$ 44,868</u>

5. Due from Province of New Brunswick

	2020	2019
Transportation and Infrastructure	\$ 189,544	\$ 2,063
Natural Resources and Energy Development	2,000	2,300
Post-Secondary Education, Training and Labour	-	3,054
Department of Finance	10,199	-
Regional Development Corporation	40,808	13,000
Small Communities Fund	20,000	47,370
IBA Green Infrastructure	86,022	126,125
Clean Water and Wastewater Fund	63,050	43,458
New Building Canada Fund	20,000	46,440
	<u>\$ 431,623</u>	<u>\$ 283,810</u>

6. Bank Indebtedness

	2020	2019
Interim bank loan financing under MO #19-0016 bearing interest at Scotiabank prime (3.95% at December 31, 2019)	\$ -	\$ 240,452
Visa Business Card, \$ 75,000 credit limit, unsecured	44,559	33,231
	<u>\$ 44,559</u>	<u>\$ 273,683</u>

Town of St. George
Notes to the Consolidated Financial Statements
December 31, 2020

7. Deferred revenue

Sale of water and sewer services

Water and sewer services billed based on school year from September 1st to August 31st. Revenue is recognized in the financial statements on a monthly basis.

	2020	2019
Balance, beginning of year	\$ 39,087	\$ 37,632
Billing for September 1st to August 31st	66,255	65,145
Transfer to revenue	(65,589)	(63,690)
Balance, end of year	39,753	39,087

Contributions for Multigenerational Park

Contributions for capital costs of multigenerational park

Balance, beginning of year	24,567	
Contributions received during the year	20,445	27,171
Transfer to revenue	-	(2,604)
Balance, end of year	45,012	24,567

Contributions for Community Garden

Contributions for capital costs of community garden construction

Balance, beginning of year	-	658
Transfer to revenue	-	(658)
Balance, end of year	-	-

Regional Development Corporation

Transfer from the Province of New Brunswick for the refurbishment of "Eagle's Nest" tourism site

Balance, beginning of year	1,503	12,028
Contributions received during the year	-	45,000
Transfer to revenue	-	(55,525)
Balance, end of year	1,503	1,503

Gas Tax Fund

Transfer from the Canada-New Brunswick Agreement on the Transfer of Federal Gas Tax Revenues and the Provincial Gas Tax Top-up Fund to be applied to the cost of specific capital projects. The unspent balance is invested in an interest-bearing bank account and investment income accumulates in the fund.

Balance, beginning of year	130,013	120,459
Contributions received during the year	104,537	219,494
Interest earned	738	2,532
Transfer to revenue for capital projects	(203,749)	(212,472)
Balance, end of year	31,539	130,013
	\$ 117,807	\$ 195,170

Town of St. George
Notes to the Consolidated Financial Statements
December 31, 2020

8. Obligations under capital leases

The company has the following obligations under capital leases:

	2020	2019
GWB National Leasing commercial lease agreement with imputed interest of 5.66%, blended monthly payments of \$ 2,235 plus taxes until July 2023 with a purchase option of \$ 10, secured by heavy equipment with a net book value of \$ 83,898.	\$ 67,202	\$ 90,750
Blue Chip Leasing commercial lease agreement with imputed interest of 14.59%, blended monthly payments of \$ 283 plus taxes until July 2025 with a purchase option of \$ 1,376, secured by equipment with a net book value of \$ 12,915.	12,411	
Blue Chip Leasing commercial lease agreement with imputed interest of 17.26%, blended monthly payments of \$ 130 plus taxes until January 2025 with a purchase option of \$ 512, secured by equipment with a net book value of \$ 4,804.	4,942	
	84,555	90,750
Obligations maturing during the subsequent period	27,564	23,548
	\$ 56,991	\$ 67,202

Approval of the Municipal Capital Borrowing Board has been obtained for obligations under capital leases.

Future minimum lease payments under capital leases are as follows:

2021	\$ 36,536
2022	36,536
2023	23,696
2024	6,281
2025	3,534
	106,583
Less: Refundable portion of HST	9,930
Less: Interest included in minimum payments	12,098
	\$ 84,555

Town of St. George
Notes to the Consolidated Financial Statements
December 31, 2020

9. Long-term debt

	2020	2019
<u>New Brunswick Municipal Finance Corporation Debentures:</u>		
General Capital Fund		
BJ-28, 1.25% - 3.70%, due Nov 20, 2023, OIC #13-0021	\$ 49,000	\$ 64,000
BL-31, 1.20% - 3.10%, due Dec 8, 2024, OIC #14-0027	85,000	105,000
BM-24, .95% - 2.80%, due July 6, 2025, OIC #14-0027	25,000	30,000
BO-27, 1.45% - 3.50%, due June 6, 2031, OIC #15-0081	232,000	258,000
BP-23, 1.20% - 2.95%, due Dec 7, 2026, OIC #16-0013	135,000	190,000
BQ-25, 1.20% - 2.70%, due June 1, 2027, OIC #16-0013	143,000	162,000
BX-24, .90% - 1.500%, due May 25, 2025, OIC #19-0016	93,000	
Water and Sewer Capital Fund		
BJ-29, 1.25% - 3.70%, due Nov 20, 2023, OIC #13-0021	49,000	64,000
BL-32, 1.20% - 3.10%, due Dec 8, 2024, OIC #14-0027	43,000	53,000
BM-25, .95% - 2.80%, due July 6, 2025, OIC #13-0021	15,000	17,000
BO-28, 1.45% - 3.75%, due June 6, 2036, OIC #15-0081	907,000	931,000
BX-25, .90% - 1.500%, due May 25, 2025, OIC #19-0016	147,000	-
	<u>\$ 1,923,000</u>	<u>\$ 1,874,000</u>

Approval of the Municipal Capital Borrowing Board has been obtained for long-term debt.

Principal payments required during the next five years are as follows:

2021 - \$ 242,000; 2022 - \$ 199,000; 2023 - \$ 203,000; 2024 - \$ 173,000; 2025 - \$ 141,000

Refinancing options for future maturing debentures:

<u>Debenture</u>	<u>Maturity date</u>	<u>Amount eligible</u>	<u>Maximum refinancing term</u>
BO-28	June 6, 2036	\$ 427,000	Not exceeding 10 years

10. Accrued sick leave

The Municipality provides sick leave that accumulates at 1.25 days per month for full-time employees to a maximum of 240 sick leave days. An employee can take a leave with pay for an amount of time equal to the accumulated sick leave. Accumulated sick leave benefit does not vest. The municipality has a group insurance plan which provides short-term disability benefits after a one week off work if the employee qualifies.

An actuarial valuation was not performed at December 31, 2020 and the liability is based on management's best estimates. The previous actuarial valuation was last performed on the 9 employee plan in accordance with PSA 3255 at December 31, 2015. The actuarial method used was the projected benefit method pro-rated on services. The valuation was based on a number of assumptions about future events, such as interest rates, wage and salary increases and employee turnover and retirement. The assumptions used reflect the Municipality's best estimates.

The following summarizes the major assumptions in the valuation:

- annual salary increase is 3%;
- annual consumer price index increase is 2%;
- the discount rate used to determine the accrued benefit obligation is 3.51%;
- retirement age is 65; and
- estimated net excess utilization of rate of sick leave varies with age.

The sick leave is an unfunded benefit. As such, there are no applicable assets. Benefits are paid out of general revenue as they come due. The unfunded liability was \$ 6,615 at December 31, 2020 and \$ 4,410 at December 31, 2019.

Town of St. George
Notes to the Consolidated Financial Statements
December 31, 2020

11. Contingent liabilities

In the normal course of operations, the Municipality becomes involved in various claims and legal proceedings. While the final outcome with respect to claims and legal proceedings pending at December 31, 2020 cannot be predicted with certainty, it is the opinion of management and council that resolution of these matters will not have a material adverse effect as the Municipality maintains insurance coverage in amounts considered appropriate.

12. Short-term borrowings compliance

Interim capital borrowing

The Municipality has ministerial authority for short-term borrowings as follows:

MO #15-0081	\$	100,000	Environmental Health Services interim financing (Utility)
MO #16-0013	\$	20,000	Environmental Health Services (Utility)
MO #18-0044	\$	269,000	Transportation Services interim financing
MO #18-0048	\$	100,000	Environmental Health Services interim financing (Utility)
MO #18-0052	\$	42,000	Environmental Health Services (Utility)
MO #18-0052	\$	126,000	Environmental Health Services interim financing (Utility)
MO #18-0052	\$	56,893	Transportation Services interim financing
MO #18-0059	\$	166,000	Environmental Health Services (Utility)
MO #18-0059	\$	456,000	Environmental Health Services interim financing (Utility)
MO #19-0016	\$	18,000	Environmental Health Services (Utility)

Operating borrowing

As prescribed in the Local Governance Act, borrowing to finance General Fund operations is limited to 4% of the Municipality's operating budget or \$ 15,000, whichever is greater. Borrowing to finance Utility Fund operations is limited to 50% of the operating budget for the year. The Municipality has complied with these restrictions.

Inter-fund borrowing

The Municipal Financial Reporting Manual requires that short-term inter-fund borrowings be repaid in the next year unless the borrowing is for a capital project. Since the Municipality has only one operating bank account, the amount payable between the General Operating Fund and Water and Sewer Operating Fund is not in compliance with the requirements. However, interest is recorded at a rate of 4.5% (2019 - 5.0%) on the monthly interfund balance to ensure that no benefit or cost is attributed to either fund.

13. Water Cost Transfer

The Municipality's water cost transfer for fire protection is within the maximum allowable by Regulation 81-195 under the Local Governance Act based upon the applicable percentage of water system expenditures for the population.

14. Economic dependence

Sales of water & sewer services to the fish processing industry accounted for 34.3% (2019 - 39.2%) of total water and sewer user fees

Town of St. George
Notes to the Consolidated Financial Statements
December 31, 2020

15 Surplus/Deficit reconciliation

The Local Governance Act requires Water and Sewer Fund surplus/deficit amounts to be absorbed into one or more of four Operating Budgets commencing with the second following year. In addition, the General Operating Fund is not permitted to accumulate any surplus or deficit except for the current and immediately preceding year. The reconciliation of the surplus/deficit at the end of the year consists of:

	2020	2019
Net financial assets (debt)	\$ (1,462,726)	\$ (1,695,799)
Adjustments:		
Long term debt	1,923,000	1,874,000
Obligations under capital lease	84,555	90,750
Temporary financing for capital projects	-	240,452
Accrued sick leave: Non-vesting / unfunded portion	6,615	4,410
Inventory of supplies	33,865	36,201
Prepaid expenses	319	2,734
Current net assets	<u>\$ 585,628</u>	<u>\$ 552,748</u>
Composition of current net assets		
2018 General Fund Surplus for PNB budgeting purposes	\$ -	\$ 97,303
2018 Utility Fund Deficit for PNB budgeting purposes	-	(14,408)
2019 General Fund Surplus for PNB budgeting purposes	147,360	147,360
2019 Utility Fund Surplus for PNB budgeting purposes	36,169	36,169
2020 General Fund Surplus for PNB budgeting purposes	140,564	
2020 Utility Fund Deficit for PNB budgeting purposes	(2,202)	
Reserve Fund balances	263,737	286,324
	<u>\$ 585,628</u>	<u>\$ 552,748</u>

16. Comparative figures

Certain of the 2019 comparative figures have been reclassified to conform with the financial statement presentation adopted for the current year.

Town of St. George
Notes to the Consolidated Financial Statements
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17. Schedule of Tangible Capital Assets

	Land	Land Improvements	Buildings & Leasehold Improvements	Vehicles	Under Under Capital Lease	Heavy Equipment	Machinery and Equipment	Roads and Street	Infrastructure Treatment Facilities	Water and Sewer	Communication & Computer Equipment	Assets Under Construction	2020 Total	2019 Total
COST														
Balance, beginning of year	\$ 395,463	\$ 901,695	\$ 5,666,874	\$ 144,667	\$ 122,033	\$ 1,483,642	\$ 466,864	\$ 5,059,964	\$ 2,206,551	\$ 8,827,245	\$ 116,394	\$ 418,353	\$ 25,809,745	\$ 25,276,812
Net additions during the year	5,454	6,963	87,963		19,688	17,384		200,582	166,661	92,824		131,839	729,358	935,235
Disposals during the year								(107,566)		(3,147)			(110,713)	(402,302)
Balance, end of year	400,917	908,658	5,754,837	144,667	141,721	1,501,026	466,864	5,152,980	2,373,212	8,916,922	116,394	550,192	26,428,390	25,809,745
ACCUMULATED AMORTIZATION														
Balance, beginning of year	-	756,880	2,272,266	138,705	22,881	699,581	361,311	3,746,842	1,750,302	3,313,649	116,394	-	13,178,811	12,738,180
Amortization during the year	-	15,924	172,201	3,975	17,223	86,310	26,475	135,359	50,283	243,214	-	-	750,964	735,117
Accumulated amortization on disposals	-	-	-	-	-	-	-	(107,566)	-	(3,147)	-	-	(110,713)	(294,486)
Balance, end of year	-	772,804	2,444,467	142,680	40,104	785,891	387,786	3,774,635	1,800,585	3,553,716	116,394	-	13,819,062	13,178,811
NET BOOK VALUE	\$ 400,917	\$ 135,854	\$ 3,310,370	\$ 1,987	\$ 101,617	\$ 715,135	\$ 79,078	\$ 1,378,345	\$ 572,627	\$ 5,363,206	\$ -	\$ 550,192	\$ 12,609,328	\$ 12,630,934
Consists of:														
General Fund Assets	\$ 285,915	\$ 135,854	\$ 985,616	\$ 1,987	\$ 101,617	\$ 574,679	\$ 31,942	\$ 1,378,345	\$ -	\$ -	\$ -	\$ 190,220	\$ 3,686,175	\$ 3,666,322
Water & Sewer Fund Assets	115,002	-	2,324,754	-	-	140,456	47,136	-	572,627	5,363,206	-	-	359,972	8,964,612
	\$ 400,917	\$ 135,854	\$ 3,310,370	\$ 1,987	\$ 101,617	\$ 715,135	\$ 79,078	\$ 1,378,345	\$ 572,627	\$ 5,363,206	\$ -	\$ 550,192	\$ 12,609,328	\$ 12,630,934

Town of St. George
Notes to the Consolidated Financial Statements
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18 Schedule of Segment Disclosure

	General	Protective	Transportation	Environmental Health	Public Health & Welfare	Planning & Development	Recreation & Culture	Water and Sewer	2020 Consolidated	2019 Consolidated
Revenues										
Property tax warrant	\$ 122,250	\$ 659,223	\$ 871,603	\$ 124,000	\$ 27,600	\$ 57,695	\$ 87,039	\$ -	\$ 1,949,410	\$ 1,909,853
Community funding and equalization grant	128,374	-	-	-	-	-	-	-	128,374	121,122
Services provided to other governments	-	146,038	11,061	-	-	-	-	-	157,099	149,769
Sale of service, fines and other fees	-	7,122	2,667	-	-	-	-	-	9,789	7,261
Other revenue from own sources	4,332	130	4,383	-	-	24,554	12,333	-	45,732	43,424
Unconditional transfers from other governments	2,308	-	-	-	-	-	-	-	2,308	2,236
Conditional transfers from other governments	3,821	-	501,599	-	-	22,638	46,214	255,179	829,451	495,418
Water and sewer fees	-	-	-	-	-	-	-	754,419	754,419	741,254
Interest	15,789	-	-	-	-	-	-	370	16,159	17,877
Gain on disposal of tangible capital assets	-	-	-	-	-	-	-	-	-	23,025
	<u>276,874</u>	<u>812,513</u>	<u>1,391,313</u>	<u>124,000</u>	<u>27,600</u>	<u>104,887</u>	<u>145,586</u>	<u>1,009,968</u>	<u>3,892,741</u>	<u>3,511,239</u>
Expenses										
Salaries and benefits	158,896	80,677	278,250	-	-	-	-	188,358	706,181	731,548
Goods and services	208,745	662,581	634,367	122,344	29,278	95,811	50,275	347,038	2,150,439	1,769,976
Amortization	3,586	36,257	210,415	-	-	49,094	22,506	429,106	750,964	735,117
Interest	-	7,643	22,533	-	-	-	142	48,123	78,441	74,626
Loss on disposal of tangible capital assets	-	-	-	-	-	-	-	-	-	50,120
	<u>371,227</u>	<u>787,158</u>	<u>1,145,565</u>	<u>122,344</u>	<u>29,278</u>	<u>144,905</u>	<u>72,923</u>	<u>1,012,625</u>	<u>3,686,025</u>	<u>3,361,387</u>
Surplus (deficit) for the year	<u>\$ (94,353)</u>	<u>\$ 25,355</u>	<u>\$ 245,748</u>	<u>\$ 1,656</u>	<u>\$ (1,678)</u>	<u>\$ (40,018)</u>	<u>\$ 72,663</u>	<u>\$ (2,657)</u>	<u>\$ 206,716</u>	<u>\$ 149,852</u>

Town of St. George
Notes to the Consolidated Financial Statements
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19 Reconciliation of Annual Surplus

	General Operating Fund	General Capital Fund	Water & Sewer Operating Fund	Water & Sewer Capital Fund	General Operating Reserve Fund	General Capital Reserve Fund	Water & Sewer Operating Reserve Fund	Water & Sewer Capital Reserve Fund	Total
2020 annual surplus (deficit)	\$ 348,035	\$ (140,305)	\$ 178,823	\$ (181,850)	\$ 748	\$ 895	\$ 58	\$ 312	\$ 206,716
Adjustments to annual surplus (deficit) for funding requirements									
Second previous year's surplus (deficit)	97,303	-	(14,408)	-	-	-	-	-	82,895
Transfers between funds									
Transfer from Water & Sewer Operating Fund to the Water & Sewer Capital Fund	-	-	(140,390)	140,390	-	-	-	-	-
Transfer from General Operating Fund to the General Capital Fund	(140,472)	140,472	-	-	-	-	-	-	-
Transfer from Water & Sewer Operating Reserve Fund to the Water & Sewer Operating Fund	-	-	30,000	-	-	-	(30,000)	-	-
Transfer from Water & Sewer Operating Fund to the Water & Sewer Capital Reserve Fund	-	-	(5,400)	-	-	-	-	5,400	-
Temporary capital borrowing repayment	-	-	(452)	452	-	-	-	-	-
Long term debt principal repayment	(140,000)	140,000	(51,000)	51,000	-	-	-	-	-
Obligations under capital lease repayment	(25,882)	25,882	-	-	-	-	-	-	-
Provision for sick leave accrual	1,580	-	625	-	-	-	-	-	2,205
Amortization expense	-	321,858	-	429,106	-	-	-	-	750,964
Total adjustments to 2020 annual surplus (deficit)	(207,471)	628,212	(181,025)	620,948	-	-	(30,000)	5,400	836,064
2020 annual fund surplus (deficit) for PNB budgeting purposes	\$ 140,564	\$ 487,907	\$ (2,202)	\$ 439,098	\$ 748	\$ 895	\$ (29,942)	\$ 5,712	\$ 1,042,780

Town of St. George
Notes to the Consolidated Financial Statements
December 31, 2020

20. Statement of Reserves

	General Operating Reserve	General Capital Reserve	Water & Sewer Operating Reserve	Water & Sewer Capital Reserve	2020 Total	2019 Total
Assets						
Cash	\$ 96,588	\$ 118,772	\$ 1,142	\$ 47,235	\$ 263,737	\$ 286,324
Accumulated Surplus	\$ 96,588	\$ 118,772	\$ 1,142	\$ 47,235	\$ 263,737	\$ 286,324
Revenue						
Transfers from Water and Sewer Operating Fund	\$ -	\$ -	\$ -	\$ 5,400	\$ 5,400	\$ 5,400
Interest	748	895	58	312	2,013	5,526
	748	895	58	5,712	7,413	10,926
Expenditure						
Transfers to Water and Sewer Operating Fund			30,000		30,000	-
Annual Surplus (Deficit)	748	895	(29,942)	5,712	(22,587)	10,926
Accumulated Surplus, Beginning of year	95,840	117,877	31,084	41,523	286,324	275,398
Accumulated Surplus, End of year	\$ 96,588	\$ 118,772	\$ 1,142	\$ 47,235	\$ 263,737	\$ 286,324

Cash balances are held in interest bearing bank accounts

The General Capital Reserve Fund includes replacement reserves totalling \$ 26,873 and the Water and Sewer Utility Capital Reserve Fund includes replacement reserves totalling \$ 18,276. The Town has complied with the Canada/New Brunswick Infrastructure Program agreement and Canada/New Brunswick Municipal Rural Infrastructure Program agreement and all required annual transfers have been recorded.

Under Regulation 97-145 to the Municipalities Act, money held in capital reserve funds shall be used for no purpose other than the payment of capital expenses. Money held in operating reserve funds shall be used for no purpose other than the payment of operating expenses.

Town of St. George
Notes to the Consolidated Financial Statements
December 31, 2020

20. Statement of Reserves (continued)

Council resolutions regarding transfers to and from reserves:

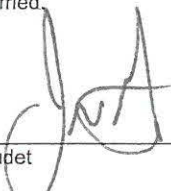
January 20, 2020 Special Meeting of Council

4) e. It was moved by Councillor Cooke and seconded by Councillor Allison and unanimously carried to move \$ 30,000 from the Utility Operation Reserve Fund to the Utility Operations Fund for the 2020 year.

December 14, 2020 Regular Meeting of Council

12) e. Councillor Cooke moved to transfer \$ 5,400.00 from the Utility Operating Fund to the Utility Capital Reserve Fund to comply with replacement reserve requirements for the Sewage Lagoon in accordance with CAN/NB Infrastructure Program, Project #63.38.02.501, seconded by Councillor Allison. CAO advised part of the infrastructure funding received requires the transfer of funds. It is something budgeted each year but requires the request of Council.

Motion Carried.


 Jason Gaudet
 Clerk
 Town of St. George

June 24 2021
 Date

Town of St. George
Notes to the Consolidated Financial Statements
December 31, 2020

21 Operating Budget to PSA Budget

	Operating Budget General	Operating Budget Water & Sewer	Amortization TCA	Transfers	Total
Revenue					
Property tax warrant	\$ 1,949,410	\$ -	\$ -	\$ -	\$ 1,949,410
Community funding and equalization grant	128,374	-	-	-	128,374
Services provided to other governments	156,837	-	-	-	156,837
Sales of services	4,000	-	-	-	4,000
Other revenue from own sources	22,600	-	-	(2,500)	20,100
Conditional transfers from other governments	650	-	-	-	650
Other transfers	-	30,000	-	(30,000)	-
Water and sewer fees	-	742,920	-	-	742,920
Interest	7,000	-	-	-	7,000
Surplus of second previous year	97,303	-	-	(97,303)	-
	<u>2,366,174</u>	<u>772,920</u>	<u>-</u>	<u>(129,803)</u>	<u>3,009,291</u>
Expenditure					
General government services	345,544	-	3,586	4,100	353,230
Protective services	769,401	-	36,257	5,959	811,617
Transportation services	549,650	-	210,415	14,029	774,094
Environmental health services	124,000	-	-	-	124,000
Public health and welfare services	27,600	-	-	-	27,600
Planning and development services	63,695	-	49,094	-	112,789
Recreational and cultural services	95,000	-	22,506	143	117,649
Fiscal services					-
- Long-term debt repayments	170,885	51,000	-	(221,885)	-
- Interest	20,131	54,558	-	(74,689)	-
- Other debt charges	4,100	1,950	-	(6,050)	-
- Transfer from the General Operating Fund to the General Capital Fund	184,385	-	-	(184,385)	-
- Transfer from the Water & Sewer Operating Fund to the Water & Sewer Capital Fund	-	60,000	-	(60,000)	-
- Transfer from the Water & Sewer Operating Fund to the Water & Sewer Capital Reserve Fund	-	5,400	-	(5,400)	-
- Deficit of second previous year	-	14,408	-	(14,408)	-
- Adjustment for payment in lieu of taxes	11,783	-	-	-	11,783
Water and sewer	-	585,604	429,106	56,508	1,071,218
	<u>2,366,174</u>	<u>772,920</u>	<u>750,964</u>	<u>(486,078)</u>	<u>3,403,980</u>
Surplus (Deficit)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (750,964)</u>	<u>\$ 356,275</u>	<u>\$ (394,689)</u>

Town of St. George
Notes to the Consolidated Financial Statements
December 31, 2020

22. Revenue and Expense Support

	2020		2019
	(Unaudited)		
	Budget	Actual	Actual
Revenue			
Services provided to other governments			
Province of New Brunswick			
Protective - Fire to Local Service Districts	\$ 146,037	\$ 146,038	\$ 139,138
Transportation - Roads and streets	8,700	8,699	8,699
Traffic services - Lane marking	2,100	2,362	1,932
	<u>\$ 156,837</u>	<u>\$ 157,099</u>	<u>\$ 149,769</u>
Sales of services			
Fire - Department of Natural Resources	\$ 3,000	\$ 7,122	\$ 6,599
Road transport	1,000	2,667	662
	<u>\$ 4,000</u>	<u>\$ 9,789</u>	<u>\$ 7,261</u>
Other revenue from own sources			
Licenses and permits	\$ 6,100	\$ 8,614	\$ 10,284
Rentals	6,000	5,435	9,396
Contributions	4,000	23,009	14,613
Miscellaneous	4,000	8,674	9,131
	<u>\$ 20,100</u>	<u>\$ 45,732</u>	<u>\$ 43,424</u>
Unconditional transfers from other governments			
Province of New Brunswick			
Other transfers	\$ -	\$ 2,308	\$ 2,236
Conditional transfers from other governments			
Federal / Provincial agreements			
Gas Tax Fund	\$ -	\$ 203,750	\$ 212,472
IBA-Green Infrastructure	-	49,253	125,163
New Building Canada Fund	-	-	45,866
Clean Water and Wastewater Fund	-	125,522	6,883
Federal Government			
Celebrate Canada	650	-	700
Canada Summer Jobs	-	6,552	2,806
Enabling Accessibility	-	-	11,000
Employment and Social Development	-	-	5,000
Provincial Government			
Tourism, Heritage and Culture	-	-	55,525
Employment assistance	-	5,874	14,553
Designated Highways Program	-	369,648	-
Family and Youth Capital Assistance Program	-	406	13,000
Regional Development Corporation	-	68,446	2,450
	<u>\$ 650</u>	<u>\$ 829,451</u>	<u>\$ 495,418</u>
Water and sewer fees			
Water and sewer user fees			
Residential and commercial	\$ 380,820	\$ 384,236	\$ 358,861
Industrial	233,380	243,786	278,064
Institutional	68,320	65,589	63,690
Connection and service charges	400	420	770
Miscellaneous	-	388	9,869
Water supply for fire protection	60,000	60,000	30,000
	<u>\$ 742,920</u>	<u>\$ 754,419</u>	<u>\$ 741,254</u>

Town of St. George
Notes to the Consolidated Financial Statements
December 31, 2020

22. Revenue and Expense Support (continued)

	2020		2019
	(Unaudited)		
	Budget	Actual	Actual
Expenditures			
General government services			
<u>Legislative</u>			
Personnel			
Mayor	\$ 9,160	\$ 410	\$ 9,083
Councillors	37,404	34,189	37,347
Other	8,000	9,231	8,463
	<u>54,564</u>	<u>43,830</u>	<u>54,893</u>
<u>General Administrative</u>			
Administrative			
Personnel	89,100	108,476	85,641
Office building	7,150	5,589	5,484
Legal services	6,000	1,542	6,671
Other administrative services	16,650	12,128	12,456
	<u>118,900</u>	<u>127,735</u>	<u>110,252</u>
Financial management			
Personnel	44,300	50,420	43,225
External audit and accounting fees	23,400	25,425	23,579
Purchasing	200	388	714
	<u>67,900</u>	<u>76,233</u>	<u>67,518</u>
Common services			
Civic relations	500	-	-
Cost of assessment	27,013	27,013	26,465
Regional and collaborative services	4,287	4,287	5,437
	<u>31,800</u>	<u>31,300</u>	<u>31,902</u>
Other general administrative services	4,130	3,194	2,886
<u>Other general government services</u>			
Conventions and delegations	2,000	-	651
Liability insurance	57,000	60,805	55,186
Grants for social or environmental purposes	9,250	10,250	8,000
Bank service charges	2,400	1,984	1,779
Debenture issue costs	1,700	527	-
Amortization	3,586	3,586	3,586
	<u>75,936</u>	<u>77,152</u>	<u>69,202</u>
Total general government services	<u>\$ 353,230</u>	<u>\$ 359,444</u>	<u>\$ 336,653</u>

Town of St. George
Notes to the Consolidated Financial Statements
December 31, 2020

22. Revenue and Expense Support (continued)

	2020		2019
	(Unaudited)		
	Budget	Actual	Actual
Protective services			
<u>Fire protection</u>			
Administration			
Personnel	\$ 20,400	\$ 20,256	\$ 18,963
Other	15,500	12,087	13,089
Firefighting force - personnel	56,800	60,421	79,834
Firefighting force - other	17,000	16,569	17,611
Alarm systems	21,100	18,850	19,536
Investigation and prevention	700	94	1,115
Water cost for fire protection	60,000	60,000	30,000
Training and development	8,500	1,522	4,701
Station and building	21,400	16,784	16,453
Fire fighting equipment	71,350	60,287	66,245
Amortization	36,257	36,257	46,713
Interest	5,959	7,643	6,521
	334,966	310,770	320,781
<u>Police protection</u>			
R.C.M.P.	442,001	442,001	430,617
<u>Emergency measures</u>			
Training and development	850	-	-
Other	500	1,146	-
	1,350	1,146	-
<u>Other protection</u>			
Building inspection - other	27,100	27,091	22,944
Animal control - other	6,200	6,150	6,132
	33,300	33,241	29,076
Total protective services	\$ 811,617	\$ 787,158	\$ 780,474
Transportation services			
<u>Common services</u>			
Administration			
Personnel	\$ 50,000	\$ 58,931	\$ 57,062
Other	18,600	14,077	15,664
Training and development	3,000	2,115	6,995
Engineering services	8,000	6,398	16,368
General equipment	61,450	84,067	77,435
Workshop, yards and other buildings	21,400	16,784	16,452
	162,450	182,372	189,976
<u>Road transport</u>			
Personnel	204,000	219,319	233,208
Roads and streets	29,000	394,106	54,446
Culverts and drainage ditches	5,000	12,852	7,681
Street cleaning	5,000	4,296	5,359
Snow and ice removal			
Salt and sand	60,000	16,220	65,874
Private contractors	3,500	-	1,611
Department of Transportation & Infrastructure	7,200	6,999	7,037
	313,700	653,792	375,216

Town of St. George
Notes to the Consolidated Financial Statements
December 31, 2020

22. Revenue and Expense Support (continued)

	2020		2019
	(Unaudited)		
	Budget	Actual	Actual
Other			
Street lighting	62,000	59,763	54,947
Traffic services	11,500	16,690	13,493
Amortization	210,415	210,415	198,397
Interest	14,029	22,533	23,773
	297,944	309,401	290,610
Total transportation services	\$ 774,094	\$ 1,145,565	\$ 855,802
Environmental health services			
<u>Solid waste collection and disposal</u>			
Solid waste collection	\$ 91,000	\$ 86,856	\$ 84,355
Solid waste disposal	33,000	35,488	33,379
Total environmental health services	\$ 124,000	\$ 122,344	\$ 117,734
Public health and welfare services			
<u>Public health</u>			
Medical clinics	\$ 27,600	\$ 22,524	\$ 36,494
Provision for bad debts	-	6,754	9,569
Total public health and welfare services	\$ 27,600	\$ 29,278	\$ 46,063
Planning and development services			
<u>Environmental planning and zoning</u>			
Planning - Contracted services	\$ 20,620	\$ 20,620	\$ 19,272
Other	1,000	347	-
<u>Community development</u>			
Beautification and land rehabilitation	7,000	8,679	6,041
<u>Economic development</u>			
Industrial park	1,000	766	747
<u>Other development services</u>			
Tourism			
Tourist bureau	18,400	13,983	15,210
Promotion of tourist attractions	3,300	4,144	2,333
Other tourism	12,075	9,629	6,462
Other	300	37,643	1,909
Amortization	49,094	49,094	47,125
Total environmental development services	\$ 112,789	\$ 144,905	\$ 99,099
Recreation and cultural services			
<u>Recreation</u>			
Community centre and halls	\$ 39,000	\$ 28,130	\$ 24,480
Swimming pools, beaches and marinas	-	2,967	4,387
Skating rinks	1,000	-	62
Parks and playgrounds	4,000	1,229	-
Other recreation facilities	11,800	3,393	3,264
<u>Cultural</u>			
Library	1,000	1,000	1,000
<u>Other recreation and cultural services</u>			
Festivals and events	38,200	6,556	30,756
Fundy Arena grant	-	7,000	7,000
Amortization	22,506	22,506	25,729
Interest	143	142	152
Total recreation and cultural services	\$ 117,649	\$ 72,923	\$ 96,830

Town of St. George
Notes to the Consolidated Financial Statements
December 31, 2020

22. Revenue and Expense Support (continued)

	2020		2019
	(Unaudited)		
	Budget	Actual	Actual
Water and Sewer			
Water supply			
Administration and general			
Personnel	\$ 66,800	\$ 46,961	\$ 62,168
Other	32,445	38,951	31,413
Purification and treatment	20,000	14,859	18,143
Transmission and distribution			
Personnel	64,300	47,510	46,789
Other	42,700	71,691	51,755
Power and pumping	64,600	58,933	45,788
Bank service charges	600	500	344
Debenture issue costs	500	583	-
Provision for loss on accounts receivable	-	1,105	-
Amortization	296,195	296,195	289,841
Interest	44,232	40,186	37,396
	<u>632,372</u>	<u>617,474</u>	<u>583,637</u>
Wastewater collection and disposal			
Administration and general			
Personnel	67,075	46,960	62,168
Other	34,170	24,944	27,397
Wastewater collection system			
Personnel	57,600	46,927	42,490
Other	25,300	34,233	27,995
Wastewater lift stations	48,150	39,962	44,255
Wastewater treatment and disposal	61,964	59,423	59,780
Billing and collection	500	-	-
Bank service charges	600	500	380
Debenture issue costs	250	250	-
Provision for loss on accounts receivable	-	1,104	-
Amortization	132,911	132,911	123,726
Interest	10,326	7,937	6,784
	<u>438,846</u>	<u>395,151</u>	<u>394,975</u>
Total water and sewer	<u>\$ 1,071,218</u>	<u>\$ 1,012,625</u>	<u>\$ 978,612</u>