

**Town of St. George**  
**Consolidated Financial Statements**  
Year Ended December 31, 2021



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## INDEPENDENT AUDITORS' REPORT

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To his 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, 2021, 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, 2021, 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

CHARTERED PROFESSIONAL ACCOUNTANTS

**Town of St. George**  
**Index to the Consolidated Financial Statements**  
**Year Ended December 31, 2021**

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**Town of St. George**  
**Consolidated Statement of Operations**  
**Year Ended December 31, 2021**

	<b>2021</b>		<b>2020</b>
	<b>( Unaudited )</b>		
	<b>Budget</b>	<b>Actual</b>	<b>Actual</b>
	<b>(Note 20)</b>		
<b>REVENUE</b>			
Property tax warrant	\$ 1,993,595	\$ 1,993,595	\$ 1,949,410
Community funding and equalization grant	124,601	124,601	128,374
Services provided to other governments	149,283	148,285	157,099
Sales of services	4,000	6,876	9,789
Other revenue from own sources	14,100	140,483	45,732
Unconditional transfers from other governments	-	93,538	2,308
Conditional transfers from other governments	7,650	388,559	829,451
Water and sewer fees	729,144	864,422	754,419
Interest	6,000	13,171	16,159
Gain on disposal of tangible capital assets	-	11,081	-
	<u>3,028,373</u>	<u>3,784,611</u>	<u>3,892,741</u>
<b>EXPENDITURE</b>			
General government services	356,894	327,744	359,444
Protective services	831,395	775,304	787,158
Transportation services	807,824	768,848	1,145,565
Environmental health services	123,500	122,849	122,344
Public health and welfare services	25,200	23,148	29,278
Planning and development services	122,679	127,885	144,905
Recreational and cultural services	137,595	110,071	72,923
Water and sewer	1,089,681	1,100,181	1,012,625
Adjustment for payment in lieu of taxes	-	-	11,783
	<u>3,494,768</u>	<u>3,356,030</u>	<u>3,686,025</u>
<b>ANNUAL SURPLUS (DEFICIT)</b>	<u>\$ (466,395)</u>	428,581	206,716
<b>ACCUMULATED SURPLUS</b>			
<b>BEGINNING OF YEAR</b>		<u>11,181,786</u>	<u>10,975,070</u>
<b>END OF YEAR</b>		<u>\$ 11,610,367</u>	<u>\$ 11,181,786</u>

See accompanying notes to the consolidated financial statements

**Town of St. George**  
**Consolidated Statement of Financial Position**  
**As at December 31, 2021**

	2021	2020
<b>FINANCIAL ASSETS</b>		
Cash (Note 3)	\$ 1,166,939	\$ 301,611
Receivables		
General	228,822	235,835
Federal government and its agencies (Note 4)	9,341	31,549
Province of New Brunswick (Note 5)	116,727	431,623
	<u>1,521,829</u>	<u>1,000,618</u>
<b>LIABILITIES</b>		
Bank indebtedness (Note 6)	51,084	44,559
Payables and accruals	312,699	286,808
Deferred revenue (Note 7)	296,866	117,807
Obligations under capital leases (Note 8)	56,991	84,555
Long term debt (Note 9)	1,681,000	1,923,000
Accrued sick leave (Note 10)	8,267	6,615
	<u>2,406,907</u>	<u>2,463,344</u>
<b>NET DEBT</b>	<u>(885,078)</u>	<u>(1,462,726)</u>
<b>NON-FINANCIAL ASSETS</b>		
Tangible capital assets (Note 16)	26,992,045	26,428,390
Accumulated amortization	(14,554,203)	(13,819,062)
	<u>12,437,842</u>	<u>12,609,328</u>
Inventory of supplies	41,151	33,865
Land inventory for resale	16,133	1,000
Prepaid expenses	319	319
	<u>12,495,445</u>	<u>12,644,512</u>
<b>ACCUMULATED SURPLUS</b>	<u>\$ 11,610,367</u>	<u>\$ 11,181,786</u>

**CONTINGENT LIABILITIES (Note 11)**

See accompanying notes to the consolidated financial statements

On behalf of Council

Approved by:

Mayor

Treasurer

**Town of St. George**  
**Consolidated Statement of Changes in Net Debt**  
**Year Ended December 31, 2021**

	<u>2021</u>	<u>2020</u>
<b>Annual surplus</b>	\$ 428,581	\$ 206,716
<b>Add (deduct) :</b>		
Gain on disposal of tangible capital assets	(11,081)	-
Acquisition of tangible capital assets	(596,785)	(709,670)
Proceeds on disposal of tangible capital assets	11,680	-
Amortization of tangible capital assets	767,672	750,964
Issue of obligations under capital leases	-	(19,688)
Acquisition of inventories	(22,419)	-
Consumption of inventories	-	2,336
Use of prepaid assets	-	2,415
	<hr/>	<hr/>
<b>DECREASE IN NET DEBT</b>	577,648	233,073
<b>NET DEBT</b>		
<b>BEGINNING OF YEAR</b>	<hr/> (1,462,726)	<hr/> (1,695,799)
<b>END OF YEAR</b>	<hr/> <u>\$ (885,078)</u>	<hr/> <u>\$ (1,462,726)</u>

See accompanying notes to the consolidated financial statements

On behalf of Council

Approved by:

Mayor

Treasurer

**Town of St. George**  
**Consolidated Statement of Cash Flows**  
Year Ended December 31, 2021

	<u>2021</u>	<u>2020</u>
<b>INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>		
<b>OPERATING TRANSACTIONS</b>		
Annual surplus	\$ 428,581	\$ 206,716
Gain on disposal of tangible capital assets	(11,081)	-
Amortization of tangible capital assets	767,672	750,964
Receivable - General	7,013	(3,417)
Receivable - Federal Government and its agencies	22,208	13,319
Receivable - Province of New Brunswick	314,896	(147,813)
Payables and accruals	25,891	(122,907)
Deferred revenue	179,059	(77,363)
Accrued sick leave	1,652	2,205
Change in inventory/prepaid expenses	(22,419)	4,751
	<u>1,713,472</u>	<u>626,455</u>
<b>CAPITAL TRANSACTIONS</b>		
Acquisition of tangible capital assets	(596,785)	(709,670)
Proceeds on sale of tangible capital assets	11,680	-
	<u>(585,105)</u>	<u>(709,670)</u>
<b>FINANCING TRANSACTIONS</b>		
Decrease in bank indebtedness	6,525	(229,124)
Reduction of obligations under capital lease	(27,564)	(25,883)
Issue of long term debt	-	240,000
Reduction of long term debt	(242,000)	(191,000)
	<u>(263,039)</u>	<u>(206,007)</u>
<b>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	865,328	(289,222)
<b>CASH AND CASH EQUIVALENTS</b>		
<b>BEGINNING OF YEAR</b>	<u>301,611</u>	<u>590,833</u>
<b>END OF YEAR</b>	<u>\$ 1,166,939</u>	<u>\$ 301,611</u>

See accompanying notes to the consolidated financial statements



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**Town of St. George**  
**Notes to the Consolidated Financial Statements**  
**December 31, 2021**

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**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 October 29, 2020 and the Department of Environment and Local Government on November 10, 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.

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**Town of St. George**  
**Notes to the Consolidated Financial Statements**  
**December 31, 2021**

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**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:

- deferred water and sewer service revenue
- obsolete inventory of supplies
- 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.

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**Town of St. George**  
**Notes to the Consolidated Financial Statements**  
**December 31, 2021**

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**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:

<b>Asset type</b>	<b><u>Years</u></b>
Land improvements	5-20 years
Buildings	40 years
Vehicles	5-10 years
Machinery and equipment	5-15 years
Machinery and equipment under capital lease obligations	5 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	15-20 years
Road grade	30 years
Curbs and sidewalks	15 years
Water and wastewater networks	15-100 years
Dams and water structures	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.

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**Town of St. George**  
**Notes to the Consolidated Financial Statements**  
**December 31, 2021**

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**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.

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**Town of St. George**
**Notes to the Consolidated Financial Statements**
**December 31, 2021**


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**3. Cash**

	2021	2020
Restricted - Reserve Funds	\$ 580,378	\$ 263,737
Restricted - Canada Community-Building Fund	242,364	31,539
Unrestricted	344,197	6,335
	<u>\$ 1,166,939</u>	<u>\$ 301,611</u>

**4. Due from federal government and its agencies**

	2021	2020
Canada Revenue Agency	\$ 9,078	\$ 31,412
Public Works and Government Services	263	137
	<u>\$ 9,341</u>	<u>\$ 31,549</u>

**5. Due from Province of New Brunswick**

	2021	2020
Transportation and Infrastructure	\$ 3,465	\$ 189,544
Natural Resources and Energy Development	-	2,000
Department of Finance	-	10,199
Regional Development Corporation	8,434	40,808
Small Communities Fund	-	20,000
IBA Green Infrastructure	80,529	86,022
Clean Water and Wastewater Fund	-	63,050
Federal Gas Tax Fund for Unincorporated Areas Funding	24,299	-
New Building Canada Fund	-	20,000
	<u>\$ 116,727</u>	<u>\$ 431,623</u>

**6. Bank Indebtedness**

	2021	2020
Visa Business Card, \$ 75,000 credit limit, unsecured	\$ 51,084	\$ 44,559

Authorized bank indebtedness for operating purposes totals \$ 94,647 in the General Fund and \$ 386,460 in the Water and Sewer Fund. These operating loan balances were not utilized at December 31, 2021

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**Town of St. George**  
**Notes to the Consolidated Financial Statements**  
**December 31, 2021**

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7. Deferred revenue	2021	2020
<b>Sale of water and sewer services</b>		
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.		
Balance, beginning of year	\$ 39,753	\$ 39,087
Billing for September 1st to August 31st	65,837	66,255
Transfer to revenue	(66,088)	(65,589)
Balance, end of year	<u>39,502</u>	<u>39,753</u>
<b>Contributions for Multigenerational Park</b>		
Contributions for capital costs of multigenerational park		
Balance, beginning of year	45,012	24,567
Contributions received during the year		20,445
Transfer to revenue	(45,012)	-
Balance, end of year	<u>-</u>	<u>45,012</u>
<b>Contributions for Fire Department equipment</b>		
Contributions for capital costs of fire department equipment		
Contributions received during the year	<u>15,000</u>	
<b>Regional Development Corporation</b>		
Transfer from the Province of New Brunswick for the refurbishment of "Eagle's Nest" tourism site		
Balance, beginning of year	1,503	1,503
Transfer to revenue	(1,503)	-
Balance, end of year	<u>-</u>	<u>1,503</u>
<b>Canada Community-Building Fund</b>		
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	31,539	130,013
Contributions received during the year	215,255	104,537
Interest earned	362	738
Transfer to revenue for capital projects	(4,792)	(203,749)
Balance, end of year	<u>242,364</u>	<u>31,539</u>
	<u><u>\$ 296,866</u></u>	<u><u>\$ 117,807</u></u>

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**Town of St. George**  
**Notes to the Consolidated Financial Statements**  
**December 31, 2021**

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**8. Obligations under capital leases**

The company has the following obligations under capital leases:

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 \$ 68,644.

	2021	2020
	\$ 42,320	\$ 67,202

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 \$ 10,045.

10,563	12,411
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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 \$ 3,736.

4,108	4,942
56,991	84,555

Obligations maturing during the subsequent period

29,418	27,564
\$ 27,573	\$ 56,991

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:

2022	\$ 36,536
2023	23,696
2024	6,281
2025	3,534
	<u>70,047</u>
Less: Refundable portion of HST	6,526
Less: Interest included in minimum payments	6,530
	<u>\$ 56,991</u>

**Town of St. George**  
**Notes to the Consolidated Financial Statements**  
**December 31, 2021**

**9. Long-term debt**

	2021	2020
<u>New Brunswick Municipal Finance Corporation Debentures:</u>		
General Capital Fund		
BJ-28, 1.25% - 3.70%, due Nov 20, 2023, M.O.#13-0021	\$ 33,000	\$ 49,000
BL-31, 1.20% - 3.10%, due Dec 8, 2024, M.O.#14-0027	65,000	85,000
BM-24, .95% - 2.80%, due July 6, 2025, M.O.#14-0027	20,000	25,000
BO-27, 1.45% - 3.50%, due June 6, 2031, M.O.#15-0081	206,000	232,000
BP-23, 1.20% - 2.95%, due Dec 7, 2026, M.O.#16-0013	79,000	135,000
BQ-25, 1.20% - 2.70%, due June 1, 2027, M.O.#16-0013	124,000	143,000
BX-24, .90% - 1.500%, due May 25, 2025, M.O.#19-0016	75,000	93,000
Water and Sewer Capital Fund		
BJ-29, 1.25% - 3.70%, due Nov 20, 2023, M.O.#13-0021	33,000	49,000
BL-32, 1.20% - 3.10%, due Dec 8, 2024, M.O.#14-0027	33,000	43,000
BM-25, .95% - 2.80%, due July 6, 2025, M.O.#13-0021	12,000	15,000
BO-28, 1.45% - 3.75%, due June 6, 2036, M.O.#15-0081	883,000	907,000
BX-25, .90% - 1.500%, due May 25, 2025, M.O.#19-0016	118,000	147,000
	<u>\$ 1,681,000</u>	<u>\$ 1,923,000</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:

2022 - \$ 199,000; 2023 - \$ 203,000; 2024 - \$ 173,000; 2025 - \$ 141,000; 2026 - \$ 87,000

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, 2021 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 \$ 8,267 at December 31, 2021 and \$ 6,615 at December 31, 2020.

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**Town of St. George**  
**Notes to the Consolidated Financial Statements**  
**December 31, 2021**

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**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, 2021 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% (2020 - 4.5%) 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 2020-52 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 42.2% (2020 - 34.3%) of total water and sewer user fees

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**Town of St. George**  
**Notes to the Consolidated Financial Statements**  
**December 31, 2021**

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**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:

	2021	2020
Net financial debt	\$ (885,078)	\$ (1,462,726)
Adjustments:		
Long term debt	1,681,000	1,923,000
Obligations under capital lease	56,991	84,555
Accrued sick leave: Non-vesting / unfunded portion	8,267	6,615
Land inventory for resale	15,133	-
Inventory of supplies	41,151	33,865
Prepaid expenses	319	319
Current net assets	<u>\$ 917,783</u>	<u>\$ 585,628</u>
Composition of current net assets		
2019 General Fund Surplus for PNB budgeting purposes		\$ 147,360
2019 Utility Fund Surplus for PNB budgeting purposes		36,169
2020 General Fund Surplus for PNB budgeting purposes	140,564	140,564
2020 Utility Fund Deficit for PNB budgeting purposes	(2,202)	(2,202)
2021 General Fund Surplus for PNB budgeting purposes	160,381	
2021 Utility Fund Surplus for PNB budgeting purposes	38,662	
Reserve Fund balances	580,378	263,737
	<u>\$ 917,783</u>	<u>\$ 585,628</u>

Town of St. George  
Notes to the Consolidated Financial Statements  
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16. 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	2021 Total	2020 Total
<b>COST</b>														
Balance, beginning 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
Net additions during the year	-	300,000	374,383	35,906	-	7,790	-	-	-	341,879	-	(463,173)	596,785	729,358
Disposals during the year	-	-	-	(29,130)	-	(4,000)	-	-	-	-	-	-	(33,130)	(110,713)
Balance, end of year	400,917	1,208,658	6,129,220	151,443	141,721	1,504,816	466,864	5,152,980	2,373,212	9,258,801	116,394	87,019	26,992,045	26,428,390
<b>ACCUMULATED AMORTIZATION</b>														
Balance, beginning 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
Amortization during the year	-	26,291	177,017	5,578	19,192	86,694	20,957	131,937	53,616	246,390	-	-	767,672	750,964
Accumulated amortization on disposals	-	-	-	(29,130)	-	(3,401)	-	-	-	-	-	-	(32,531)	(110,713)
Balance, end of year	-	799,095	2,621,484	119,128	59,296	869,184	408,743	3,906,572	1,854,201	3,800,106	116,394	-	14,554,203	13,819,062
<b>NET BOOK VALUE</b>	<u>\$ 400,917</u>	<u>\$ 409,563</u>	<u>\$ 3,507,736</u>	<u>\$ 32,315</u>	<u>\$ 82,425</u>	<u>\$ 635,632</u>	<u>\$ 58,121</u>	<u>\$ 1,246,408</u>	<u>\$ 519,011</u>	<u>\$ 5,458,695</u>	<u>\$ -</u>	<u>\$ 87,019</u>	<u>\$ 12,437,842</u>	<u>\$ 12,609,328</u>
Consists of:														
General Fund Assets	\$ 285,915	\$ 409,563	\$ 955,499	\$ 32,315	\$ 82,425	\$ 511,700	\$ 16,515	\$ 1,246,408	\$ -	\$ -	\$ -	\$ 30,299	\$ 3,570,639	\$ 3,686,175
Water & Sewer Fund Assets	115,002	-	2,552,237	-	-	123,932	41,606	-	519,011	5,458,695	-	56,720	8,867,203	8,923,153
	<u>\$ 400,917</u>	<u>\$ 409,563</u>	<u>\$ 3,507,736</u>	<u>\$ 32,315</u>	<u>\$ 82,425</u>	<u>\$ 635,632</u>	<u>\$ 58,121</u>	<u>\$ 1,246,408</u>	<u>\$ 519,011</u>	<u>\$ 5,458,695</u>	<u>\$ -</u>	<u>\$ 87,019</u>	<u>\$ 12,437,842</u>	<u>\$ 12,609,328</u>

**Town of St. George**  
**Notes to the Consolidated Financial Statements**  
December 31, 2021

**17. Schedule of Segment Disclosure**

	General	Protective	Transportation	Environmental Health	Public Health & Welfare	Planning & Development	Recreation & Culture	Water and Sewer	2021 Consolidated	2020 Consolidated
<b>Revenues</b>										
Property tax warrant	\$ 81,664	\$ 689,678	\$ 837,586	\$ 123,500	\$ 25,200	\$ 69,938	\$ 166,029	\$ -	\$ 1,993,595	\$ 1,949,410
Community funding and equalization grant	124,601	-	-	-	-	-	-	-	124,601	128,374
Services provided to other governments	-	138,483	9,802	-	-	-	-	-	148,285	157,099
Sale of service, fines and other fees	-	5,708	1,168	-	-	-	-	-	6,876	9,789
Other revenue from own sources	2,989	40	1,567	-	-	90,407	45,480	-	140,483	45,732
Unconditional transfers from other governments	93,538	-	-	-	-	-	-	-	93,538	2,308
Conditional transfers from other governments	4,571	-	8,326	-	-	19,037	87,391	269,234	388,559	829,451
Other transfers	-	-	-	-	-	-	-	-	-	-
Water and sewer fees	-	-	-	-	-	-	-	864,422	864,422	754,419
Interest	12,948	-	-	-	-	-	-	223	13,171	16,159
Gain on disposal of tangible capital assets	-	-	11,081	-	-	-	-	-	11,081	-
	<u>320,311</u>	<u>833,909</u>	<u>869,530</u>	<u>123,500</u>	<u>25,200</u>	<u>179,382</u>	<u>298,900</u>	<u>1,133,879</u>	<u>3,784,611</u>	<u>3,892,741</u>
<b>Expenses</b>										
Salaries and benefits	138,535	61,930	246,783	-	-	-	-	257,134	704,382	706,181
Goods and services	186,586	668,256	300,646	122,849	23,148	79,144	79,377	355,045	1,815,051	2,150,439
Amortization	2,623	37,264	205,762	-	-	48,741	30,562	442,721	767,673	750,964
Interest	-	7,854	15,657	-	-	-	132	45,281	68,924	78,441
	<u>327,744</u>	<u>775,304</u>	<u>768,848</u>	<u>122,849</u>	<u>23,148</u>	<u>127,885</u>	<u>110,071</u>	<u>1,100,181</u>	<u>3,356,030</u>	<u>3,686,025</u>
<b>Surplus (deficit) for the year</b>	<u>\$ (7,433)</u>	<u>\$ 58,605</u>	<u>\$ 100,682</u>	<u>\$ 651</u>	<u>\$ 2,052</u>	<u>\$ 51,497</u>	<u>\$ 188,829</u>	<u>\$ 33,698</u>	<u>\$ 428,581</u>	<u>\$ 206,716</u>

Town of St. George  
Notes to the Consolidated Financial Statements  
December 31, 2021

18. 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
2021 annual surplus (deficit)	\$ 585,333	\$ (191,468)	\$ 206,962	\$ (173,487)	\$ 462	\$ 556	\$ 6	\$ 217	\$ 428,581
Adjustments to annual surplus (deficit) for funding requirements									
Second previous year's surplus	147,360	-	36,169	-	-	-	-	-	183,529
Transfers between funds									-
Transfer from Water & Sewer Operating Fund to the Water & Sewer Capital Fund	-	-	(117,536)	117,536	-	-	-	-	-
Transfer from General Operating Fund to the General Capital Fund	(87,612)	87,612	-	-	-	-	-	-	-
Transfer from General Operating Fund to the General Operating Reserve Fund	(15,000)	-	-	-	15,000	-	-	-	-
Transfer from General Operating Fund to the General Capital Reserve Fund	(295,000)	-	-	-	-	295,000	-	-	-
Transfer from Water & Sewer Operating Fund to the Water & Sewer Capital Reserve Fund	-	-	(5,400)	-	-	-	-	5,400	-
Long term debt principal repayment	(160,000)	160,000	(82,000)	82,000	-	-	-	-	-
Obligations under capital lease repayment	(27,564)	27,564	-	-	-	-	-	-	-
Proceeds from disposal of tangible capital assets	11,680	(11,680)	-	-	-	-	-	-	-
Provision for sick leave accrual	1,184	-	467	-	-	-	-	-	1,651
Amortization expense	-	324,952	-	442,721	-	-	-	-	767,673
Total adjustments to 2021 annual surplus (deficit)	(424,952)	588,448	(168,300)	642,257	15,000	295,000	-	5,400	952,853
2021 annual fund surplus for PNB budgeting purposes	\$ 160,381	\$ 396,980	\$ 38,662	\$ 468,770	\$ 15,462	\$ 295,556	\$ 6	\$ 5,617	\$ 1,381,434

**Town of St. George**  
**Notes to the Consolidated Financial Statements**  
**December 31, 2021**

**19. Statement of Reserves**

	General Operating Reserve	General Capital Reserve	Water & Sewer Operating Reserve	Water & Sewer Capital Reserve	2021 Total	2020 Total
<b><u>Assets</u></b>						
Cash	\$ 112,050	\$ 414,328	\$ 1,148	\$ 52,852	\$ 580,378	\$ 263,737
<b><u>Accumulated Surplus</u></b>	\$ 112,050	\$ 414,328	\$ 1,148	\$ 52,852	\$ 580,378	\$ 263,737
<b><u>Revenue</u></b>						
Transfers from Water and Sewer Operating Fund	\$ -	\$ -	\$ -	\$ 5,400	\$ 5,400	\$ 5,400
Transfers from General Operating Fund	15,000	295,000	-	-	310,000	-
Interest	462	556	6	217	1,241	2,013
	15,462	295,556	6	5,617	316,641	7,413
<b><u>Expenditure</u></b>						
Transfers to Water and Sewer Capital Fund	-	-	-	-	-	-
Transfers to Water and Sewer Operating Fund	-	-	-	-	-	30,000
Transfer to General Capital Fund	-	-	-	-	-	-
Transfer to General Operating Fund	-	-	-	-	-	-
	-	-	-	-	-	30,000
<b><u>Annual Surplus (Deficit)</u></b>	15,462	295,556	6	5,617	316,641	(22,587)
<b><u>Accumulated Surplus, Beginning of year</u></b>	96,588	118,772	1,142	47,235	263,737	286,324
<b><u>Accumulated Surplus, End of year</u></b>	\$ 112,050	\$ 414,328	\$ 1,148	\$ 52,852	\$ 580,378	\$ 263,737

Cash balances are held in interest bearing bank accounts

The General Capital Reserve Fund includes replacement reserves totalling \$ 26,989 and the Water and Sewer Utility Capital Reserve Fund includes replacement reserves totalling \$ 23,755. 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.

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Town of St. George  
Notes to the Consolidated Financial Statements  
December 31, 2021

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19. Statement of Reserves ( continued )

Council resolutions regarding transfers to and from reserves:

December 13, 2021 Regular Meeting of Council

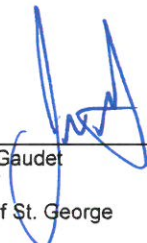
9) d. Resolution of Council to transfer \$ 5,400.00 from the Utility Operating Fund to the Utility Capital Reserve Fund to comply with replacement reserve requirements for the Sewage Lagoon in accordance with CAN/NB Infrastructure Program, Project # 63.38.02.501

Moved by Councillor Allison to transfer \$ 5,400.00 from the Utility Operating Fund to the Utility Capital Reserve Fund, seconded by Councillor Detorakis. Motion carried

9) e. Transferring of Funds from General Operating Fund to the General Capital Reserve Fund

Moved by Councillor Rubin to move \$ 295,000 from the General Operating Fund to the General Capital Reserve Fund, seconded by Councillor Allison. Motion carried

Moved by Councillor Allison to transfer \$ 15,000 from the General Operating Fund to the General Operating Reserve Fund, seconded by Councillor Coulton. Motion carried

  
\_\_\_\_\_  
Jason Gaudet  
Clerk  
Town of St. George

July 11 2022  
\_\_\_\_\_  
Date



**Town of St. George**  
**Notes to the Consolidated Financial Statements**  
**December 31, 2021**

**20. Operating Budget to PSA Budget**

**Revenue**

	Operating Budget General	Operating Budget Water & Sewer	Amortization TCA	Transfers	Total
\$ 1,993,595	\$ -	\$ -	\$ -	\$ -	\$ 1,993,595
124,601	-	-	-	-	124,601
149,283	-	-	-	-	149,283
4,000	-	-	-	-	4,000
16,100	-	-	-	(2,000)	14,100
7,650	-	-	-	-	7,650
-	729,144	-	-	-	729,144
6,000	-	-	-	-	6,000
147,360	36,169	-	-	(183,529)	-
2,448,589	765,313	-	-	(185,529)	3,028,373

**Expenditure**

350,171	-	2,623	4,100	356,894
788,658	-	37,264	5,473	831,395
582,200	-	205,762	19,862	807,824
123,500	-	-	-	123,500
25,200	-	-	-	25,200
73,938	-	48,741	-	122,679
106,900	-	30,562	133	137,595
-	82,000	-	(242,000)	-
22,368	51,980	-	(74,348)	-
31,100	-	-	(31,100)	-
4,100	2,200	-	(6,300)	-
170,100	-	-	(170,100)	-
10,354	-	-	(10,354)	-
-	30,953	-	(30,953)	-
-	5,400	-	(5,400)	-
-	592,780	442,721	54,180	1,089,681
2,448,589	765,313	767,673	(486,807)	3,494,768
\$ -	\$ -	\$ (767,673)	\$ 301,278	\$ (466,395)

**Surplus (Deficit)**

**Town of St. George**  
**Notes to the Consolidated Financial Statements**  
**December 31, 2021**

**21. Revenue and Expense Support**

	2021		2020	
	( Unaudited )			
	Budget	Actual	Actual	
<b>Revenue</b>				
Services provided to other governments				
Province of New Brunswick				
Protective - Fire to Local Service Districts	\$ 138,483	\$ 138,483	\$ 146,038	
Transportation - Roads and streets	8,700	8,699	8,699	
Traffic services - Lane marking	2,100	1,103	2,362	
	<u>\$ 149,283</u>	<u>\$ 148,285</u>	<u>\$ 157,099</u>	
Sales of services				
Fire - Department of Natural Resources	\$ 3,000	\$ 5,708	\$ 7,122	
Road transport	1,000	1,168	2,667	
	<u>\$ 4,000</u>	<u>\$ 6,876</u>	<u>\$ 9,789</u>	
Other revenue from own sources				
Licenses and permits	\$ 4,100	\$ 78,389	\$ 8,614	
Rentals	3,000	6,651	5,435	
Contributions	4,000	38,412	23,009	
Miscellaneous	3,000	17,031	8,674	
	<u>\$ 14,100</u>	<u>\$ 140,483</u>	<u>\$ 45,732</u>	
Unconditional transfers from other governments				
Province of New Brunswick				
Safe Restart Agreement	\$ -	\$ 82,352	\$ -	
Assessment Gap	-	9,217	-	
LNG transfer	-	1,969	2,308	
	<u>\$ -</u>	<u>\$ 93,538</u>	<u>\$ 2,308</u>	
Conditional transfers from other governments				
Federal / Provincial agreements				
Canada Community-Building Fund	\$ -	\$ 29,091	\$ 203,750	
IBA-Green Infrastructure	-	264,442	49,253	
Clean Water and Wastewater Fund	-	-	125,522	
Federal Government				
Celebrate Canada	650	-	-	
Canada Summer Jobs	5,000	-	6,552	
Province of New Brunswick				
Transportation and Infrastructure	-	13,000	-	
Tourism, Heritage and Culture	-	1,503	-	
Employment assistance	2,000	12,897	5,874	
Designated Highways Program	-	-	369,648	
Family and Youth Capital Assistance Program	-	-	406	
Regional Development Corporation	-	67,626	68,446	
Federation of Canadian Municipalities	-	-	-	
	<u>\$ 7,650</u>	<u>\$ 388,559</u>	<u>\$ 829,451</u>	
Water and sewer fees				
Water and sewer user fees				
Residential and commercial	\$ 389,585	\$ 393,148	\$ 384,236	
Industrial	208,504	344,336	243,786	
Institutional	66,255	66,088	65,589	
Connection and service charges	400	775	420	
Miscellaneous	4,400	75	388	
Water supply for fire protection	60,000	60,000	60,000	
	<u>\$ 729,144</u>	<u>\$ 864,422</u>	<u>\$ 754,419</u>	

**Town of St. George**  
**Notes to the Consolidated Financial Statements**  
**December 31, 2021**

**21. Revenue and Expense Support (continued)**

	2021		2020
	( Unaudited )		
	Budget	Actual	Actual
<b>Expenditures</b>			
General government services			
<u>Legislative</u>			
Personnel			
Mayor	\$ 9,200	\$ 5,117	\$ 410
Councillors	37,400	39,454	34,189
Other	8,000	11,768	9,231
	<u>54,600</u>	<u>56,339</u>	<u>43,830</u>
<u>General Administrative</u>			
Administrative			
Personnel	91,723	94,883	108,476
Office building	7,150	5,836	5,589
Legal services	6,000	2,916	1,542
Other administrative services	17,940	13,958	12,128
	<u>122,813</u>	<u>117,593</u>	<u>127,735</u>
Financial management			
Personnel	43,315	43,652	50,420
External audit and accounting fees	23,000	22,693	25,425
Purchasing	300	370	388
	<u>66,615</u>	<u>66,715</u>	<u>76,233</u>
Common services			
Civic relations	500	-	-
Cost of assessment	27,500	27,430	27,013
Regional and collaborative services	5,893	5,893	4,287
	<u>33,893</u>	<u>33,323</u>	<u>31,300</u>
Other general administrative services	9,000	3,281	3,194
<u>Other general government services</u>			
Conventions and delegations	2,000	-	-
Liability insurance	52,000	38,423	60,805
Grants for social or environmental purposes	9,250	7,500	10,250
Bank service charges	2,400	1,947	1,984
Debenture issue costs	1,700	-	527
Amortization	2,623	2,623	3,586
	<u>69,973</u>	<u>50,493</u>	<u>77,152</u>
Total general government services	<u>\$ 356,894</u>	<u>\$ 327,744</u>	<u>\$ 359,444</u>

**Town of St. George**  
**Notes to the Consolidated Financial Statements**  
**December 31, 2021**

**21. Revenue and Expense Support (continued)**

	<b>2021</b>		<b>2020</b>	
	<b>( Unaudited )</b>			
	<b>Budget</b>	<b>Actual</b>	<b>Actual</b>	
Protective services				
<u>Fire protection</u>				
Administration				
Personnel	\$ 20,815	\$ 21,497	\$ 20,256	
Other	17,700	12,455	12,087	
Firefighting force - personnel	59,100	40,433	60,421	
Firefighting force - other	17,000	15,431	16,569	
Alarm systems	28,500	20,384	18,850	
Investigation and prevention	700	-	94	
Water cost for fire protection	60,000	60,000	60,000	
Training and development	8,500	4,457	1,522	
Station and building	21,400	17,509	16,784	
Fire fighting equipment	80,250	62,146	60,287	
Amortization	37,264	37,264	36,257	
Interest	5,473	7,854	7,643	
	<u>356,702</u>	<u>299,430</u>	<u>310,770</u>	
<u>Police protection</u>				
R.C.M.P.	448,767	448,767	442,001	
<u>Emergency measures</u>				
Training and development	850	2,731	-	
Other	500	-	1,146	
	<u>1,350</u>	<u>2,731</u>	<u>1,146</u>	
<u>Other protection</u>				
Building inspection - other	18,376	18,376	27,091	
Animal control - other	6,200	6,000	6,150	
	<u>24,576</u>	<u>24,376</u>	<u>33,241</u>	
Total protective services	<u>\$ 831,395</u>	<u>\$ 775,304</u>	<u>\$ 787,158</u>	
Transportation services				
<u>Common services</u>				
Administration				
Personnel	\$ 51,000	\$ 50,554	\$ 58,931	
Other	20,800	14,931	14,077	
Training and development	3,600	1,094	2,115	
Engineering services	8,000	3,066	6,398	
General equipment	69,350	82,853	84,067	
Workshop, yards and other buildings	23,300	17,509	16,784	
	<u>176,050</u>	<u>170,007</u>	<u>182,372</u>	
<u>Road transport</u>				
Personnel	220,000	196,229	219,319	
Roads and streets	39,950	45,638	394,106	
Culverts and drainage ditches	8,000	3,168	12,852	
Street cleaning	5,000	2,983	4,296	
Snow and ice removal				
Salt and sand	48,000	37,475	16,220	
Private contractors	3,500	1,625	-	
Department of Transportation & Infrastructure	7,200	6,999	6,999	
	<u>331,650</u>	<u>294,117</u>	<u>653,792</u>	

**Town of St. George**  
**Notes to the Consolidated Financial Statements**  
**December 31, 2021**

**21. Revenue and Expense Support (continued)**

	2021		2020
	( Unaudited )		
	Budget	Actual	Actual
Other			
Street lighting	60,000	59,755	59,763
Traffic services	14,500	23,550	16,690
Amortization	205,762	205,762	210,415
Interest	19,862	15,657	22,533
	300,124	304,724	309,401
Total transportation services	\$ 807,824	\$ 768,848	\$ 1,145,565
Environmental health services			
<u>Solid waste collection and disposal</u>			
Solid waste collection	\$ 88,500	\$ 89,429	\$ 86,856
Solid waste disposal	35,000	33,420	35,488
Total environmental health services	\$ 123,500	\$ 122,849	\$ 122,344
Public health and welfare services			
<u>Public health</u>			
Medical clinics	\$ 25,200	\$ 23,148	\$ 22,524
Provision for bad debts	-	-	6,754
Total public health and welfare services	\$ 25,200	\$ 23,148	\$ 29,278
Planning and development services			
<u>Environmental planning and zoning</u>			
Planning - Contracted services	\$ 23,338	\$ 23,338	\$ 20,620
Other	3,000	3,070	347
<u>Community development</u>			
Beautification and land rehabilitation	10,000	19,451	8,679
<u>Economic development</u>			
Industrial park	1,000	766	766
<u>Other development services</u>			
Tourism			
Tourist bureau	18,300	6,229	13,983
Promotion of tourist attractions	4,600	5,087	4,144
Other tourism	9,500	13,842	9,629
Other	4,200	7,361	37,643
Amortization	48,741	48,741	49,094
Total environmental development services	\$ 122,679	\$ 127,885	\$ 144,905
Recreation and cultural services			
<u>Recreation</u>			
Community centre and halls	\$ 45,100	\$ 34,464	\$ 28,130
Swimming pools, beaches and marinas	4,500	1,342	2,967
Skating rinks	1,000	-	-
Parks and playgrounds	4,000	1,847	1,229
Other recreation facilities	10,900	5,887	3,393
<u>Cultural</u>			
Library	1,000	2,000	1,000
<u>Other recreation and cultural services</u>			
Festivals and events	33,400	23,837	6,556
Fundy Arena grant	7,000	10,000	7,000
Amortization	30,562	30,562	22,506
Interest	133	132	142
Total recreation and cultural services	\$ 137,595	\$ 110,071	\$ 72,923

**Town of St. George**  
**Notes to the Consolidated Financial Statements**  
**December 31, 2021**

**21. Revenue and Expense Support (continued)**

	<b>2021</b>		<b>2020</b>
	<b>( Unaudited )</b>		
	<b>Budget</b>	<b>Actual</b>	<b>Actual</b>
Water and Sewer			
Water supply			
Administration and general			
Personnel	\$ 63,000	\$ 62,947	\$ 46,961
Other	39,200	40,056	38,951
Purification and treatment	20,000	18,367	14,859
Transmission and distribution			
Personnel	65,250	65,920	47,510
Other	45,250	44,158	71,691
Power and pumping	62,300	82,396	58,933
Billing and collection	-	378	-
Bank service charges	600	389	500
Debenture issue costs	500	-	583
Provision for loss on accounts receivable	-	-	1,105
Amortization	305,677	305,677	296,195
Interest	43,049	37,702	40,186
	<u>644,826</u>	<u>657,990</u>	<u>617,474</u>
Wastewater collection and disposal			
Administration and general			
Personnel	63,630	62,947	46,960
Other	31,900	28,602	24,944
Wastewater collection system			
Personnel	64,600	65,320	46,927
Other	27,800	34,106	34,233
Wastewater lift stations	47,150	52,906	39,962
Wastewater treatment and disposal	62,500	52,920	59,423
Billing and collection	200	378	-
Bank service charges	600	389	500
Debenture issue costs	500	-	250
Provision for loss on accounts receivable	-	-	1,104
Amortization	137,044	137,044	132,911
Interest	8,931	7,579	7,937
	<u>444,855</u>	<u>442,191</u>	<u>395,151</u>
Total water and sewer	<u>\$ 1,089,681</u>	<u>\$ 1,100,181</u>	<u>\$ 1,012,625</u>