

TOWN OF SAINT ANDREWS
CONSOLIDATED FINANCIAL STATEMENTS
DECEMBER 31, 2022

TOWN OF SAINT ANDREWS

DECEMBER 31, 2022

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INDEPENDENT AUDITORS' REPORT

To His Worship The Mayor and Members of Council
Town of Saint Andrews, New Brunswick

We have audited the consolidated financial statements of the Town of Saint Andrews (the "Municipality") which comprise the consolidated statement of financial position as at December 31, 2022 and the consolidated statements of operations, changes in net debt and cash flows for the year then ended, and the notes to the 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, 2022, 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 the 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 those 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 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 financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Municipality's ability to continue as a going concern, disclosing, as applicable, matters relating 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 Financial Statements

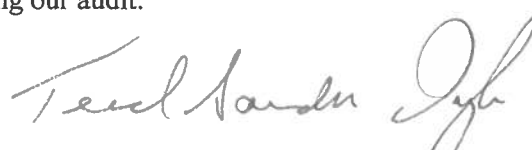
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee 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 financial statements.

(continues)

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 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 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 financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicated 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.



CHARTERED PROFESSIONAL ACCOUNTANTS

Saint John, NB
May 1, 2023

TOWN OF SAINT ANDREWS

CONSOLIDATED STATEMENT OF OPERATIONS

FOR THE YEAR ENDED DECEMBER 31, 2022

	<u>2022</u> Under (Over)	<u>2022</u> Budget (Note 21)	<u>2022</u> Actual	<u>2021</u> Actual
REVENUE (Note 18)				
Property tax warrant	\$ -	\$ 4,442,860	\$ 4,442,860	\$ 4,203,281
Services provided to other governments (Note 22)	25,194	271,851	246,657	162,593
Sale of services (Note 22)	(57,543)	288,156	345,699	283,339
Other revenue from own sources (Note 22)	(269,167)	437,500	706,667	600,725
Unconditional grant	-	58,534	58,534	62,400
COVID - 19 safe restart	-	-	-	96,955
Conditional government transfers (Note 22)	972,032	1,770,570	798,538	123,558
Water and sewer user fees	7,620	998,478	990,858	956,087
Interest	<u>(62,782)</u>	<u>4,160</u>	<u>66,942</u>	<u>54,686</u>
	<u>615,354</u>	<u>8,272,109</u>	<u>7,656,755</u>	<u>6,543,624</u>
EXPENDITURE (Notes 18 and 22)				
General government services	59,590	1,122,093	1,062,503	1,057,505
Protective services	125,389	1,015,888	890,499	840,648
Transportation services	10,879	1,330,971	1,320,092	1,202,435
Environmental health services	(2,069)	224,310	226,379	167,930
Environmental development services	(399,459)	628,306	1,027,765	658,731
Recreation and cultural services	81,074	1,053,070	971,996	927,172
Water and sewer services	23,869	915,198	891,329	838,567
Loss on disposal of tangible capital assets	<u>(58,044)</u>	<u>-</u>	<u>58,044</u>	<u>245,891</u>
	<u>(158,771)</u>	<u>6,289,836</u>	<u>6,448,607</u>	<u>5,938,879</u>
ANNUAL SURPLUS FOR THE YEAR BEFORE UNREALIZED GAINS (LOSS) ON INVESTMENTS	774,125	1,982,273	1,208,148	604,745
UNREALIZED GAIN (LOSS) ON INVESTMENTS (Note 7)	<u>188,338</u>	<u>-</u>	<u>(188,338)</u>	<u>167,019</u>
ANNUAL SURPLUS FOR THE YEAR (Note 18)	<u>\$ 962,463</u>	<u>\$ 1,982,273</u>	1,019,810	771,764
ACCUMULATED SURPLUS - BEGINNING OF YEAR			<u>27,060,278</u>	<u>26,288,514</u>
ACCUMULATED SURPLUS - END OF YEAR			<u>\$ 28,080,088</u>	<u>\$ 27,060,278</u>

TOWN OF SAINT ANDREWS

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

AS AT DECEMBER 31, 2022

	2022	2021
FINANCIAL ASSETS		
Cash (Note 4)	\$ 1,652,739	\$ 2,943,514
Accounts receivable		
General	621,015	479,742
Federal Government and its agencies (Note 5)	71,860	53,472
Province of New Brunswick (Note 6)	254,180	30,243
Investments (Note 7)	<u>2,267,912</u>	<u>1,358,432</u>
	<u>\$ 4,867,706</u>	<u>\$ 4,865,403</u>
LIABILITIES		
Bank loan (Note 13)	\$ 400,000	\$ -
Accounts payable and accrued liabilities	1,184,583	799,137
Deferred revenue (Note 8)	708,385	852,856
Long term debt (Note 9)	5,302,000	5,319,000
Accrued sick leave (Note 10)	15,081	12,081
Accrued retirement allowance (Note 10)	<u>226,129</u>	<u>207,129</u>
	<u>7,836,178</u>	<u>7,190,203</u>
NET DEBT	<u>(2,968,472)</u>	<u>(2,324,800)</u>
NON-FINANCIAL ASSETS		
Tangible capital assets (Note 16)	52,409,429	50,069,681
Accumulated amortization (Note 16)	<u>(21,364,254)</u>	<u>(20,689,903)</u>
	31,045,175	29,379,778
Prepaid expenses	<u>3,385</u>	<u>5,300</u>
	<u>31,048,560</u>	<u>29,385,078</u>
ACCUMULATED SURPLUS	<u>\$ 28,080,088</u>	<u>\$ 27,060,278</u>

CONTINGENT LIABILITY (Note 11)

APPROVED BY:


 _____ Mayor


 _____ Treasurer

TOWN OF SAINT ANDREWS

CONSOLIDATED STATEMENT OF CHANGES IN NET DEBT

AS AT DECEMBER 31, 2022

	<u>2022</u>	<u>2021</u>
Annual surplus	\$ 1,019,810	\$ 771,764
Acquisition of tangible capital assets	(3,164,457)	(1,055,418)
Proceeds on disposal of tangible capital assets	56,400	220,890
Amortization of tangible capital assets	1,384,616	1,326,668
Loss on disposal of tangible capital assets	<u>58,044</u>	<u>245,891</u>
	<u>(645,587)</u>	<u>1,509,795</u>
Acquisition of prepaid assets	(3,385)	(5,300)
Use of prepaid assets	<u>5,300</u>	<u>-</u>
	<u>1,915</u>	<u>(5,300)</u>
Decrease (increase) in net debt	(643,672)	1,504,495
Net debt - beginning of year	<u>(2,324,800)</u>	<u>(3,829,295)</u>
Net debt - end of year	\$ <u>(2,968,472)</u>	\$ <u>(2,324,800)</u>

APPROVED BY:


 _____ Mayor


 _____ Treasurer

TOWN OF SAINT ANDREWS

CONSOLIDATED STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED DECEMBER 31, 2022

	<u>2022</u>	<u>2021</u>
INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS		
OPERATING TRANSACTIONS		
Annual surplus	\$ 1,019,810	\$ 771,764
Loss on disposal of tangible capital assets	58,044	245,891
Unrealized gains on investments	188,338	(167,019)
Amortization of tangible capital assets	1,384,616	1,326,668
Accounts receivable - General	(141,273)	189,503
Accounts receivable - Federal Government and its agencies	(18,388)	35,178
Accounts receivable - Province of New Brunswick	(223,937)	24,776
Accounts payable and accrued liabilities	385,446	(19,977)
Deferred revenue	(144,471)	395,931
Accrued sick leave	3,000	(4,000)
Accrued retirement allowance	19,000	12,851
Prepaid expenses	<u>1,915</u>	<u>(5,300)</u>
	<u>2,532,100</u>	<u>2,806,266</u>
CAPITAL TRANSACTIONS		
Acquisition of tangible capital assets	(3,164,457)	(1,055,418)
Proceeds on disposal of tangible capital assets	<u>56,400</u>	<u>220,890</u>
	<u>(3,108,057)</u>	<u>(834,528)</u>
FINANCING TRANSACTIONS		
Bank loan	400,000	-
Long term debt	<u>(17,000)</u>	<u>249,000</u>
	<u>383,000</u>	<u>249,000</u>
INVESTING TRANSACTIONS		
Increase in investments	<u>(1,097,818)</u>	<u>(7,771)</u>
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(1,290,775)	2,212,967
CASH AND CASH EQUIVALENTS - BEGINNING OF YEAR	<u>2,943,514</u>	<u>730,547</u>
CASH AND CASH EQUIVALENTS - END OF YEAR	<u>\$ 1,652,739</u>	<u>\$ 2,943,514</u>

TOWN OF SAINT ANDREWS

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

DECEMBER 31, 2022

1. PURPOSE OF THE ORGANIZATION

The Town of Saint Andrews (the "Municipality") was incorporated under the Province of New Brunswick Municipalities Act on August 5, 1903, and was approved for status as a Town effective August 5, 1903, by an amendment of 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 Municipality continued to exist and its territorial limits remained unchanged. As a municipality, the Town is exempt from income tax under section 149(1)(c) of the Canadian Income Tax Act.

On January 1, 2023 the Local Service Districts of Chamcook and Bayside will be amalgamated with the Town as a result of the municipal reform. The tax base of the Town will increase to \$529,823,950 (2022 - \$370,238,700), and population will increase to 2,953 (2022 - 2,048).

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 government, as recommended by the Public Sector Accounting Board ("PSAB") of CPA Canada.

The focus of Public Sector Accounting Standards ("PSAS") 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.

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.

The Ross Memorial Library has been consolidated into these financial statements.

Budget

The budget figures contained in these consolidated financial statements were approved by Council on November 8, 2021 and the Director of Community Finances on November 12, 2021 for both the General and Water and Sewer funds.

Financial Instruments

Financial instruments are recorded at fair value when acquired or issued. In subsequent periods, equity instruments with actively traded markets are reported at fair value, with any unrealized gains and losses reported in annual surplus. All other financial instruments are reported at amortized costs, and tested for impairment at each reporting date. Transaction costs on the acquisition, sale or issue of financial instruments are expensed when incurred.

TOWN OF SAINT ANDREWS

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

DECEMBER 31, 2022

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont'd)

Cash and Cash Equivalents

Cash and cash equivalents include cash on hand and balances with banks.

Revenue Recognition

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 expenditures are incurred. Conditional government transfers related to capital projects are recognized as revenue in the year the transfer is received.

Other revenue is recorded when it is earned.

Expenditure Recognition

Expenditures are recorded on an accrual basis.

Measurement Uncertainty

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 earnings in the period in which they become known. Actual results may differ from those estimates.

Examples of significant estimates include:

- allowance for doubtful accounts;
- providing for amortization of tangible capital assets;
- the estimated useful lives of tangible capital assets;
- the recoverability of tangible capital assets;
- accrued sick leave liability, and
- accrued retirement benefit liability.

Capital Reserves

The use of the Capital Reserve Funds is restricted to capital expenditures. The intention is to use these funds for future expenditures and reduce future borrowing requirements.

Operating Reserves

The use of these funds is restricted to payment of operating expenditures. The Local Governance Act the funds held in this reserve are not to exceed 5% of the total budgeted expenditures for both the General and Water and Sewer Operating Funds of the previous fiscal year. The General and Water and Sewer Operating reserves were in compliance with this requirement as at December 31, 2022.

TOWN OF SAINT ANDREWS

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

DECEMBER 31, 2022

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont'd)

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. The cost of the tangible capital asset, less any residual value when applicable, is amortized on a straight-line basis over the estimated useful lives as follows:

<u>Asset Type</u>	<u>Estimated Useful Life</u>
Land improvements	5-30 years
Buildings	5-40 years
Vehicles	5-10 years
Machinery and equipment	5-15 years
Heavy equipment	10-15 years
Furniture & fixtures	3-5 years
Road surfaces	20 years
Road grade	30 years
Marine structures	20-40 years
Water and wastewater networks	20-100 years
Dams and water structures	25-50 years

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

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 Town. 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 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 waste collection and disposal.

TOWN OF SAINT ANDREWS

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

DECEMBER 31, 2022

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont'd)

Segmented Information (cont'd)

Environmental 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 arena, 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 documented a schedule of segmented disclosure in Note 17.

3. FINANCIAL INSTRUMENTS

The Municipality is exposed to various risks through its financial instruments and has a comprehensive risk management framework to monitor, evaluate and manage these risks. The following analysis provides information about the Municipality's risk exposure and concentration as of December 31, 2022:

Credit Risk

Credit risk arises from the potential that a counter party will fail to perform its obligations. The Municipality is exposed to credit risk from its accounts receivable. The Municipality minimizes credit risk through ongoing credit management.

Liquidity Risk

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities. The Municipality is exposed to this risk mainly in respect of its receipt of funds from its customers and other related sources, long term debt, accounts payable and accrued liabilities and other obligations.

Currency Risk

Currency risk is the risk to the Municipality's earnings that arise from fluctuations of foreign exchange rates and the degree of volatility of these rates. The Municipality is not exposed to foreign currency risk as it does not hold foreign currencies.

TOWN OF SAINT ANDREWS

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

DECEMBER 31, 2022

3. FINANCIAL INSTRUMENTS (cont'd)

Interest Rate Risk

Interest rate risk is the risk that the value of a financial instrument might be adversely affected by a change in the interest rates. In seeking to minimize the risks from interest rate fluctuations, the Municipality manages exposure through its normal operating and financing activities. The Municipality is exposed to interest rate risk on its interest bearing investments and on its line of credit with a variable interest rate.

Other Price Risk

Other price risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices (other than those arising from interest rate risk or currency risk), whether those changes are caused by factors specific to the individual financial instrument or its issuer, or factors affecting all similar financial instruments traded in the market. The Municipality is exposed to other price risk through its investment in quoted shares.

4. CASH

	<u>2022</u>	<u>2021</u>
Cash - unrestricted	\$ 846,422	\$ 1,347,206
Guaranteed Investment Certificates - unrestricted	-	750,991
Cash reserves - restricted (Note 19)	385,538	430,419
Cash - Gas Tax Funding - restricted	413,275	406,708
Ross Memorial Library	<u>7,504</u>	<u>8,190</u>
	<u>\$ 1,652,739</u>	<u>\$ 2,943,514</u>

5. DUE FROM FEDERAL GOVERNMENT AND ITS AGENCIES

	<u>2022</u>	<u>2021</u>
Canada Revenue Agency (HST refund)	\$ 60,075	\$ 47,693
Parks Canada	-	5,779
Fisheries and Oceans Canada	<u>11,785</u>	<u>-</u>
	<u>\$ 71,860</u>	<u>\$ 53,472</u>

6. DUE FROM PROVINCE OF NEW BRUNSWICK

	<u>2022</u>	<u>2021</u>
Regional Development Corporation	\$ 251,905	\$ -
Environmental Trust Fund	-	30,243
Other	<u>2,275</u>	<u>-</u>
	<u>\$ 254,180</u>	<u>\$ 30,243</u>

TOWN OF SAINT ANDREWS

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

DECEMBER 31, 2022

7. INVESTMENTS

The investments are held in custody with Scotia McLeod and consist of the following:

	<u>2022</u>	<u>2021</u>
Fixed income	\$ 1,137,872	\$ 357,547
Canadian equity	1,011,212	562,296
Other	50,726	182,149
Unrealized gain	<u>68,102</u>	<u>256,440</u>
	<u>\$ 2,267,912</u>	<u>\$ 1,358,432</u>

8. DEFERRED REVENUE

Deferred revenue consists of unspent funds received by the Municipality for specific projects. As the funds are spent, the revenue is recognized into annual surplus.

9. LONG TERM DEBT

	<u>Balance</u> <u>January 1,</u> <u>2022</u>	<u>Issued</u> <u>during</u> <u>year</u>	<u>Redeemed</u> <u>during</u> <u>year</u>	<u>Balance</u> <u>December 31,</u> <u>2022</u>
New Brunswick Municipal Financing Corporation				
Debtures:				
BX - 21 0.9% - 2.95% series, due 2040	\$ 538,000	\$ -	\$ 24,000	\$ 514,000
BY - 26 0.5% - 2.6% series, due 2040	564,000	-	40,000	524,000
BZ - 20 0.30% - 2.70% series, due 2036	306,000	-	27,000	279,000
CC- 14 3.95% - 4.85% series, due 2042	-	365,000	-	365,000
BX - 20 0.90% - 2.05% series, due 2030	159,000	-	36,000	123,000
BY - 25 0.5% - 2.3% series, due 2035	108,000	-	9,000	99,000
CA - 21 0.855% - 2.762% series, due 2036	223,000	-	24,000	199,000
BT - 17 2.10% - 3.70% series, due 2038	72,000	-	2,000	70,000
FCM 10353 1 2.0% series, due 2032	575,000	-	47,000	528,000
BT - 16 2.1% - 3.6% series, due 2033	186,000	-	13,000	173,000
BG - 20 1.65% - 3.8% series, due 2027	208,000	-	10,000	198,000
BJ - 24 1.25% - 4.4% series, due 2033	163,000	-	11,000	152,000
BV- 16 2.0%-3.15% series, due 2034	148,000	-	10,000	138,000

TOWN OF SAINT ANDREWS

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

DECEMBER 31, 2022

9. LONG TERM DEBT (cont'd)

	Balance January 1, <u>2022</u>	Issued during <u>year</u>	Redeemed during <u>year</u>	Balance December 31, <u>2022</u>
BK - 13 1.15% - 3.45% series, due 2024	65,000	-	21,000	44,000
CA - 22 0.855% - 2.961% series, due 2041	226,000	-	9,000	217,000
BN - 20 1.05% - 3.9% series, due 2035	182,000	-	5,000	177,000
BO - 22 1.45% - 3.75% series, due 2036	387,000	-	29,000	358,000
BO - 23 1.45% - 3.75% series, due 2036	265,000	-	7,000	258,000
BQ - 18 1.20% - 3.55% series, due 2037	317,000	-	19,000	298,000
BR - 23 1.65% - 3.20% series, due 2032	411,000	-	33,000	378,000
BQ - 19 1.20% - 3.55%, series, due 2037	<u>216,000</u>	<u>-</u>	<u>6,000</u>	<u>210,000</u>
	<u>\$ 5,319,000</u>	<u>\$ 365,000</u>	<u>\$ 382,000</u>	<u>\$ 5,302,000</u>

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

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

2023	\$ 399,000
2024	359,000
2025	343,000
2026	317,000
2027	433,000

10. ACCRUED RETIREMENT ALLOWANCE

The retirement benefit program provides a benefit payable when an employee reaches the age of 65. The benefit is equal to one week's pay for each year of service. In order to qualify for this benefit, the employee's age plus years of service must equal 75 or they reach 65 and have ten years of service.

An actuarial valuation was performed as at December 31, 2020 on the 19 employees of the plan in accordance with PSA 3255. The actuarial method used was the Projected Benefit method pro-rated on service to expected usage. 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 Town's best estimates.

TOWN OF SAINT ANDREWS

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

DECEMBER 31, 2022

10. ACCRUED RETIREMENT ALLOWANCE (cont'd)

The following summarizes the major assumptions in the valuation:

- annual salary increase is 3.00%;
- average age is 52.4;
- the discount rate used to determine the accrued benefit obligations is 1.53%; and
- retirement age is 65.

The liability was calculated to be \$217,100 as at December 31, 2020. This compares to the estimated amount of \$226,129 as at December 31, 2022. This amount is included in the accrued retirement allowance on the consolidated statement of financial position.

The actuaries also reviewed the accrued sick leave liability (using the same assumptions as the retirement allowance) as at December 31, 2020. The liability was calculated to be \$25,700. This compares to the estimated amount of \$15,081 as at December 31, 2022.

11. CONTINGENT LIABILITY

In the normal course of operations, the Town becomes involved in various claims and legal proceedings. While the final outcome with respect to claims and legal proceedings pending at December 31, 2022 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 Town maintains insurance coverage in amounts considered appropriate.

12. COMMITMENT

Developers Incentive - Affordable Housing

In 2022, the Town committed \$500,000 to a local developer to aid in the cost of a 42 unit affordable housing complex. The commitment will be provided in two installments: \$275,000 in economic grant funding upon signing of the development agreement on July 29, 2022, and \$225,000 will be held back until substantial completion of the project. If the project construction has not started by May 31, 2024, the \$275,000 grant provided to the developer will be paid back to the Town in full by July 31, 2024, or the title for the land at 302 Mowat Drive, Saint Andrews shall be transferred to the Town.

13. SHORT TERM BORROWING

Interim Borrowing Capital Funds

The Town has remaining outstanding authority for short-term borrowings as follows:

General Capital Fund, OIC # 21-0043	2,050,000
General Capital Fund, OIC # 21-0050	600,000
General Capital Fund, OIC # 22-0088	910,000
Water and Sewerage Capital Fund, OIC # 22-0088	<u>914,000</u>
	<u>\$ 4,474,000</u>

TOWN OF SAINT ANDREWS

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

DECEMBER 31, 2022

13. SHORT TERM BORROWING (cont'd)

Operating Borrowing

As prescribed in the Local Governance Act, borrowing to finance General Operating Fund operations is limited to 4% of the Municipality's budget. Borrowing to finance Water and Sewer Fund operations is limited to 50% of the operating budget for the year. In 2022, the Town has complied with these restrictions.

Inter-fund Borrowing

The Municipal Financing Reporting Manual requires that short term inter-fund borrowings be repaid in the next year unless the borrowing is for a capital project. The amounts payable between Funds are in compliance with the requirements.

14. WATER AND SEWER FUND SURPLUS (DEFICIT)

The Local Governance Act requires Water and Sewer Fund surplus (deficit) amounts to be absorbed into one or more of three Operating Budgets commencing with the second next ensuing year; the balance of the surplus at the end of the year consists of:

	<u>2022</u>	<u>2021</u>
2022 Deficit	\$ (8,717)	\$ -
2021 Surplus	19,989	19,989
2020 Surplus	215,954	215,954
2019 Deficit	(84,253)	(84,253)
2018 Surplus	<u>-</u>	<u>26,783</u>
	<u>\$ 142,973</u>	<u>\$ 178,473</u>

15. ASSETS HELD IN TRUST

The Municipality is the trustee for several trusts for which it is the beneficiary. The income earned from the Trust investments each year are contributed to the Municipality to fund various operating expenses or capital projects for Municipality owned properties such as the Ross Memorial Library, Museum and the WC O'Neil Arena. The spending of the investment income from the trusts is established by the related trust agreements.

The assets of the trusts have been excluded from these financial statements, with the exception of contributions from the Trusts to the Town. The balance of the Trusts at December 31, 2022 consist of the following:

	<u>2022</u>	<u>2021</u>
Ross Trust	\$ 1,806,661	\$ 1,804,792
Sir James Dunn	113,439	113,204
Wallace Broad	95,473	95,275
Albert McQuoid	93,906	93,960
Other	<u>244,006</u>	<u>243,203</u>
	<u>\$ 2,353,485</u>	<u>\$ 2,350,434</u>

TOWN OF SAINT ANDREWS

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

DECEMBER 31, 2022

16. SCHEDULE OF TANGIBLE CAPITAL ASSETS

	Land	Sports Facilities and Parks	Buildings and Leasehold Improvements	Vehicles	Machinery and Equipment	Roads and Streets	Infrastructure Treatment Facilities	Dam and Wharf	Water and Sewer	Assets Under Construction	2022 Total	2021 Total
COST												
Balance - beginning of year	\$ 1,598,598	\$ 585,690	\$ 8,085,857	\$ 2,268,398	\$ 1,858,896	\$ 6,918,594	\$ 5,353,261	\$ 17,400,437	\$ 5,948,357	\$ 51,593	\$ 50,069,681	\$ 49,648,910
Add: net additions during the year	-	48,585	123,525	257,369	212,678	850,485	77,610	1,514,806	9,664	69,735	3,164,457	1,055,418
Less: disposals during the year	-	-	-	(104,586)	(347,200)	(83,720)	-	(289,203)	-	-	(824,709)	(634,647)
Balance - end of year	<u>1,598,598</u>	<u>634,275</u>	<u>8,209,382</u>	<u>2,421,181</u>	<u>1,724,374</u>	<u>7,685,359</u>	<u>5,430,871</u>	<u>18,626,040</u>	<u>5,958,021</u>	<u>121,328</u>	<u>52,409,429</u>	<u>50,069,681</u>
ACCUMULATED AMORTIZATION												
Balance - beginning of year	-	328,010	1,962,067	1,201,108	1,040,097	4,485,474	1,206,335	6,960,431	3,506,379	-	20,689,901	19,531,101
Add: amortization during the year	-	28,454	243,134	185,150	109,775	162,319	126,863	332,526	196,395	-	1,384,616	1,326,668
Less: accumulated amortization on disposals	-	-	-	(98,380)	(346,589)	(83,720)	-	(181,574)	-	-	(710,263)	(167,866)
Balance - end of year	-	<u>356,464</u>	<u>2,205,201</u>	<u>1,287,878</u>	<u>803,283</u>	<u>4,564,073</u>	<u>1,333,198</u>	<u>7,111,383</u>	<u>3,702,774</u>	-	<u>21,364,254</u>	<u>20,689,901</u>
NET BOOK VALUE OF TANGIBLE CAPITAL ASSETS	<u>\$ 1,598,598</u>	<u>\$ 277,811</u>	<u>\$ 6,004,181</u>	<u>\$ 1,133,303</u>	<u>\$ 921,091</u>	<u>\$ 3,121,286</u>	<u>\$ 4,097,673</u>	<u>\$ 11,514,657</u>	<u>\$ 2,255,247</u>	<u>\$ 121,328</u>	<u>\$ 31,045,175</u>	<u>\$ 29,379,778</u>
Consists of:												
General Fund Assets	\$ 1,569,136	\$ 277,811	\$ 6,004,181	\$ 1,097,799	\$ 921,091	\$ 3,121,286	\$ -	\$ 1,860,192	\$ 2,249,716	\$ 121,328	\$ 17,222,540	\$ 16,492,249
Water & Sewer Fund Assets	<u>29,462</u>	-	-	<u>35,504</u>	-	-	<u>4,097,673</u>	<u>9,654,465</u>	<u>5,531</u>	-	<u>13,822,635</u>	<u>12,887,529</u>
	<u>\$ 1,598,598</u>	<u>\$ 277,811</u>	<u>\$ 6,004,181</u>	<u>\$ 1,133,303</u>	<u>\$ 921,091</u>	<u>\$ 3,121,286</u>	<u>\$ 4,097,673</u>	<u>\$ 11,514,657</u>	<u>\$ 2,255,247</u>	<u>\$ 121,328</u>	<u>\$ 31,045,175</u>	<u>\$ 29,379,778</u>

TOWN OF SAINT ANDREWS

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

DECEMBER 31, 2022

17. SCHEDULE OF SEGMENT DISCLOSURE

	General	Protective	Transportation	Environmental Health	Environmental Development	Recreation and Culture	Water and Sewer	2022 Consolidated	2021 Consolidated
REVENUE									
Property tax warrant	\$ 1,129,134	\$ 928,373	\$ 808,635	\$ 241,299	\$ 411,349	\$ 924,070	\$ -	\$ 4,442,860	\$ 4,203,281
Services provided to other governments	-	139,699	21,731	-	-	85,227	-	246,657	162,593
Sale of services	219,034	-	-	-	-	126,665	-	345,699	283,339
Other revenue from own sources	162,624	7,210	-	-	417,554	119,279	-	706,667	600,725
Unconditional grant	14,876	12,231	10,654	3,179	5,419	12,175	-	58,534	62,400
Conditional transfers from other governments	686,905	-	-	-	-	111,633	-	798,538	123,558
COVID-19 safe restart	-	-	-	-	-	-	-	-	96,955
Water and sewer user fees	-	-	-	-	-	-	990,858	990,858	956,087
Interest	52,810	-	-	-	-	-	14,132	66,942	54,686
	<u>2,265,383</u>	<u>1,087,513</u>	<u>841,020</u>	<u>244,478</u>	<u>834,322</u>	<u>1,267,416</u>	<u>1,004,990</u>	<u>7,656,755</u>	<u>6,543,624</u>
EXPENDITURE									
Salaries and benefits	542,083	107,548	428,048	-	200	223,363	55,774	1,357,016	1,310,956
Goods and services	443,285	685,946	490,818	226,379	825,306	479,172	343,653	3,494,559	2,904,074
Interest	77,135	-	-	-	-	-	77,236	154,371	151,290
Loss on disposal of tangible capital assets	58,044	-	-	-	-	-	-	58,044	245,891
Amortization	-	97,005	401,226	-	202,259	269,461	414,666	1,384,617	1,326,668
	<u>1,120,547</u>	<u>890,499</u>	<u>1,320,092</u>	<u>226,379</u>	<u>1,027,765</u>	<u>971,996</u>	<u>891,329</u>	<u>6,448,607</u>	<u>5,938,879</u>
Surplus (deficit) for the year before unrealized loss on investments	\$ <u>1,144,836</u>	\$ <u>197,014</u>	\$ <u>(479,072)</u>	\$ <u>18,099</u>	\$ <u>(193,443)</u>	\$ <u>295,420</u>	\$ <u>113,661</u>	\$ <u>1,208,148</u>	\$ <u>604,745</u>

TOWN OF SAINT ANDREWS

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

DECEMBER 31, 2022

18. RECONCILIATION OF ANNUAL SURPLUS

	General Operating Fund	General Capital Fund	General Operating Reserve Fund	General Capital Reserve Fund	Utility Operating Fund	Utility Capital Fund	Utility Reserve Funds	Ross Memorial Library	Total
2022 annual surplus (deficit)	\$ 1,147,174	\$ (398,213)	\$ 3,318	\$ 38,102	\$ 561,959	\$ (340,816)	\$ 6,516	\$ 1,770	\$ 1,019,810
Adjustments to annual surplus (deficit) for funding requirements									
Second previous year's surplus (deficit)	35,808	-	-	-	174,324	-	-	(1,684)	208,448
Transfers between funds									
Transfer from general operating fund to general capital fund	(955,000)	955,000	-	-	-	-	-	-	-
Transfer from general operating fund to general capital reserve fund	(175,000)	-	-	175,000	-	-	-	-	-
Transfer from water and sewer operating fund to water and sewer utility capital reserve fund	-	-	-	-	(15,000)	-	15,000	-	-
Transfer from general operating fund to general operating reserve fund	(25,000)	-	25,000	-	-	-	-	-	-
Provision for sick leave accrual	3,000	-	-	-	-	-	-	-	3,000
Provision for retirement allowance	19,000	-	-	-	-	-	-	-	19,000
Transfer from water and sewer operating fund to water and sewer operating reserve fund	-	-	-	-	(5,000)	-	5,000	-	-
Transfer from water and sewer operating fund to water and sewer capital fund	-	-	-	-	(575,000)	575,000	-	-	-
Long term debt principal repayment	(232,000)	232,000	-	-	(150,000)	150,000	-	-	-
Unrealized gain on investments	188,338	-	-	-	-	-	-	-	188,338
Accumulated amortization on disposal of capital assets	-	(518,431)	-	-	-	(191,832)	-	-	(710,263)
Amortization expense	-	969,948	-	-	-	414,666	-	-	1,384,614
Total adjustments to 2022 annual surplus (deficit)	(1,140,854)	1,638,517	25,000	175,000	(570,676)	947,834	20,000	(1,684)	1,093,137
2022 annual surplus (deficit)	\$ 6,320	\$ 1,240,304	\$ 28,318	\$ 213,102	\$ (8,717)	\$ 607,018	\$ 26,516	\$ 86	\$ 2,112,947

TOWN OF SAINT ANDREWS

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

DECEMBER 31, 2022

19. STATEMENT OF RESERVES

	General Operating Reserve	General Capital Reserve	Utility Operating Reserve	Utility Capital Reserve	2022 Total	2021 Total
ASSETS						
Cash	\$ -	\$ 385,538	\$ -	\$ -	\$ 385,538	\$ 430,419
Investments	188,552	1,667,115	13,674	330,468	2,199,809	1,101,992
Due from (to) other funds	-	-	(3,000)	-	(3,000)	782,000
TOTAL ASSETS	<u>\$ 188,552</u>	<u>\$ 2,052,653</u>	<u>\$ 10,674</u>	<u>\$ 330,468</u>	<u>\$ 2,582,347</u>	<u>\$ 2,314,411</u>
ACCUMULATED SURPLUS	<u>\$ 188,552</u>	<u>\$ 2,052,653</u>	<u>\$ 10,674</u>	<u>\$ 330,468</u>	<u>\$ 2,582,347</u>	<u>\$ 2,314,411</u>
REVENUE						
Transfers from General Operating Fund	\$ 25,000	\$ 175,000	\$ -	\$ -	\$ 200,000	\$ 950,000
Transfer from Utility Operating Fund	-	-	5,000	15,000	20,000	85,000
Investment income	3,318	38,102	115	6,401	47,936	42,304
	<u>28,318</u>	<u>213,102</u>	<u>5,115</u>	<u>21,401</u>	<u>267,936</u>	<u>1,077,304</u>
EXPENDITURES						
Transfers to General and Utility Capital Funds	-	-	-	-	-	250,000
Transfer to General and Utility Operating Funds	-	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>250,000</u>
ANNUAL SURPLUS (DEFICIT)	<u>\$ 28,318</u>	<u>\$ 213,102</u>	<u>\$ 5,115</u>	<u>\$ 21,401</u>	<u>\$ 267,936</u>	<u>\$ 827,304</u>

TOWN OF SAINT ANDREWS

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

DECEMBER 31, 2022

19. STATEMENT OF RESERVES (cont'd)

Council Resolutions regarding transfers to and from reserves:


Moved by Deputy Mayor Akagi and seconded by Councillor Heenan and carried that \$5,000 be transferred from the Utility Operating Fund to the Utility Operating Reserve Fund.

Moved by Deputy Mayor Akagi and seconded by Councillor Blanchard and carried that \$175,000 be transferred from the General Operating Fund to the General Capital Reserve Fund for financing future capital projects.

Moved by Deputy Mayor Akagi and seconded by Councillor Hirtle and carried that \$25,000 be transferred from the General Operating Fund to the General Operating Reserve Fund to help offset future shortfalls.

Moved by Deputy Mayor Akagi and seconded by Councillor Hirtle and carried that \$15,000 be transferred from the Utility Operating Fund to the Utility Capital Reserve Fund for future capital projects.

I hereby certify that the above are true and exact copies of resolutions adopted at the regular meeting of Council on December 12, 2022.


Clerk,
Town of Saint Andrews

May 2/23
Date



TOWN OF SAINT ANDREWS

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

DECEMBER 31, 2022

20. STATEMENT OF CONTROLLED ENTITY OPERATIONS

	<u>2022</u> <u>Total</u>	<u>2021</u> <u>Total</u>
ASSETS	\$ <u>14,228</u>	\$ <u>13,426</u>
LIABILITIES	\$ <u>-</u>	\$ <u>-</u>
ACCUMULATED SURPLUS	\$ <u>14,607</u>	\$ <u>14,521</u>
REVENUE	\$ 18,777	\$ 13,546
EXPENDITURES	<u>18,691</u>	<u>12,044</u>
ANNUAL SURPLUS (DEFICIT)	<u>\$ 86</u>	<u>\$ 1,502</u>

The above noted is from the Ross Memorial Library and are included in the consolidated financial statements.

TOWN OF SAINT ANDREWS

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

DECEMBER 31, 2022

21. OPERATING BUDGET TO PSA BUDGET

	Operating Budget General	Operating Budget Water and Sewer	Amortization ICA	Controlled Entities	Transfers	Total
REVENUE						
Property tax warrant	\$ 4,442,860	\$ -	\$ -	\$ -	\$ -	\$ 4,442,860
Services provided to other governments	271,851	-	-	-	-	271,851
Sales of services, fines and other fees	134,256	-	-	-	153,900	288,156
Other revenue from own sources	479,930	115,000	-	-	(157,430)	437,500
Unconditional grant	58,534	-	-	-	-	58,534
Other government transfers	26,010	-	-	-	(26,010)	-
Conditional government transfers	102,390	-	-	-	1,668,180	1,770,570
Water and sewer user fees	-	998,478	-	-	-	998,478
Interest	79,650	4,160	-	-	(79,650)	4,160
Surplus of second previous year	35,806	215,954	-	-	(251,760)	-
	<u>5,631,287</u>	<u>1,333,592</u>	<u>-</u>	<u>-</u>	<u>1,307,230</u>	<u>8,272,109</u>
EXPENDITURES						
General government services	1,128,486	-	-	-	(6,393)	1,122,093
Protective services	927,840	-	97,005	-	(8,957)	1,015,888
Transportation services	808,171	-	401,226	-	121,574	1,330,971
Environmental health services	241,160	-	-	-	(16,850)	224,310
Environmental development services	411,113	-	202,256	-	14,937	628,306
Recreation and cultural services	923,539	-	269,461	-	(139,930)	1,053,070
Fiscal services						
Short term interest and bank charges	11,960	4,950	-	-	(16,910)	-
Interest on long term debt	63,271	68,506	-	-	(131,777)	-
Principal payments on long term debt	232,000	156,000	-	-	(388,000)	-
Debtenture discounts	8,840	-	-	-	(8,840)	-
Other	26	-	-	-	(26)	-
Transfer from General Operating Fund to General Capital Reserve Fund	85,164	-	-	-	(85,164)	-
Transfer from General Operating Fund to General Capital Fund	789,717	-	-	-	(789,717)	-
Transfer from Water and Sewer Operating Fund to Water and Sewer Operating Reserve Fund	-	10,661	-	-	(10,661)	-
Transfer from Water and Sewer Operating Fund to Water and Sewer Capital Fund	-	617,375	-	-	(617,375)	-
Water and sewer services	-	455,286	414,666	-	45,246	915,198
Deficit of second previous year	-	20,814	-	-	(20,814)	-
	<u>5,631,287</u>	<u>1,333,592</u>	<u>1,384,614</u>	<u>-</u>	<u>(2,059,631)</u>	<u>6,289,836</u>
Surplus (deficit)	\$ -	\$ -	\$ (1,384,614)	\$ -	\$ 3,366,861	\$ 1,982,273

TOWN OF SAINT ANDREWS

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

DECEMBER 31, 2022

22. REVENUE AND EXPENDITURE SUPPORT

	<u>2022</u>	<u>2022</u>	<u>2022</u>	<u>2021</u>
	Under (Over)	Budget	Actual	Actual
REVENUE				
Services provided to other governments				
Fire protection	\$ -	\$ 139,699	\$ 139,699	\$ 140,738
Roads and streets	1,009	22,740	21,731	21,855
RSC Cost Sharing Initiative	<u>24,185</u>	<u>109,412</u>	<u>85,227</u>	<u>-</u>
	<u>\$ 25,194</u>	<u>\$ 271,851</u>	<u>\$ 246,657</u>	<u>\$ 162,593</u>
Sale of services				
Recreation	\$ 7,995	\$ 133,216	\$ 125,221	\$ 96,812
Solid Waste Collection	1,040	1,040	-	-
Wharf	(54,713)	128,570	183,283	137,347
Buildings rentals	(10,421)	25,330	35,751	44,645
Youth centre	<u>(1,444)</u>	<u>-</u>	<u>1,444</u>	<u>4,535</u>
	<u>\$ (57,543)</u>	<u>\$ 288,156</u>	<u>\$ 345,699</u>	<u>\$ 283,339</u>
Conditional government transfers				
Gas tax funding	(10,000)	250,000	260,000	50,000
Active Transportation Fund	948,095	1,200,000	251,905	-
Community Building Fund	75,000	250,000	175,000	-
Provincial Grants - operating	<u>(41,063)</u>	<u>70,570</u>	<u>111,633</u>	<u>73,558</u>
	<u>\$ 972,032</u>	<u>\$ 1,770,570</u>	<u>\$ 798,538</u>	<u>\$ 123,558</u>
Other revenue from own sources				
Animal licenses	\$ 90	\$ 1,500	\$ 1,410	\$ 1,508
Construction permits	(45,159)	24,010	69,169	38,355
Tourism Accomodation Levy	(167,554)	250,000	417,554	309,572
Fines	(4,760)	1,040	5,800	8,702
Donations - Capital	(48,127)	-	48,127	53,300
Donations - Operating	34,230	127,050	92,820	117,042
Grants - Age Friendly Committee	-	-	-	5,871
Miscellaneous	<u>(37,887)</u>	<u>33,900</u>	<u>71,787</u>	<u>66,375</u>
	<u>\$ (269,167)</u>	<u>\$ 437,500</u>	<u>\$ 706,667</u>	<u>\$ 600,725</u>
EXPENDITURE				
General government services				
Legislative				
Mayor	\$ (567)	\$ 13,530	\$ 14,097	\$ 13,987
Councillors	<u>(805)</u>	<u>48,730</u>	<u>49,535</u>	<u>49,461</u>
	<u>(1,372)</u>	<u>62,260</u>	<u>63,632</u>	<u>63,448</u>
Administrative				
Manager and clerk's office	(1,700)	123,450	125,150	118,751
Treasurer's office	33,727	365,030	331,303	349,412
Office building	4,486	151,740	147,254	134,224
Solicitor	<u>11,733</u>	<u>55,000</u>	<u>43,267</u>	<u>38,985</u>
	<u>48,246</u>	<u>695,220</u>	<u>646,974</u>	<u>641,372</u>

TOWN OF SAINT ANDREWS

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

DECEMBER 31, 2022

22. REVENUE AND EXPENDITURE SUPPORT (cont'd)

	<u>2022</u>	<u>2022</u>	<u>2022</u>	<u>2021</u>
	Under (Over)	Budget	Actual	Actual
General government services (cont'd)				
Financial management				
Audit	336	16,500	16,164	21,691
Other				
Common services - liability insurance	(9,490)	39,480	48,970	49,114
Common services - grants	6,750	9,460	2,710	3,930
Cost of assessment	-	71,826	71,826	64,503
Interest on long term debt	6,936	84,071	77,135	72,183
Post employment benefits retirement allowance	-	22,000	22,000	22,000
Other services	8,184	121,276	113,092	119,264
	<u>12,380</u>	<u>348,113</u>	<u>335,733</u>	<u>330,994</u>
	<u>\$ 59,590</u>	<u>\$ 1,122,093</u>	<u>\$ 1,062,503</u>	<u>\$ 1,057,505</u>
Protective services				
Fire				
Fire fighting force	\$ 1,362	\$ 108,910	\$ 107,548	\$ 105,165
Fire administration	6,888	20,860	13,972	27,368
Fire alarm system	(127)	52,400	52,527	28,479
Fire training	4,144	10,700	6,556	8,259
Fire station and buildings	2,308	39,930	37,622	35,032
Fire fighting equipment	3,354	44,790	41,436	39,207
Amortization	-	97,005	97,005	101,018
	<u>17,929</u>	<u>374,595</u>	<u>356,666</u>	<u>344,528</u>
Police				
R.C.M.P.	94,208	460,000	365,792	334,251
Station and building	196	51,740	51,544	47,346
	<u>94,404</u>	<u>511,740</u>	<u>417,336</u>	<u>381,597</u>
Other				
Bylaw officer and building inspector	12,659	123,733	111,074	108,832
Animal and pest control	397	5,820	5,423	5,691
	<u>13,056</u>	<u>129,553</u>	<u>116,497</u>	<u>114,523</u>
	<u>\$ 125,389</u>	<u>\$ 1,015,888</u>	<u>\$ 890,499</u>	<u>\$ 840,648</u>

TOWN OF SAINT ANDREWS

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

DECEMBER 31, 2022

22. REVENUE AND EXPENDITURE SUPPORT (cont'd)

	<u>2022</u> Under (Over)	<u>2022</u> Budget	<u>2022</u> Actual	<u>2021</u> Actual
Transportation services				
Common				
Administration	\$ (10,073)	\$ 424,105	\$ 434,178	\$ 401,472
General equipment	(11,509)	111,370	122,879	87,063
Work shop	<u>8,171</u>	<u>53,030</u>	<u>44,859</u>	<u>43,268</u>
	(13,411)	588,505	601,916	531,803
Roadway surfaces	11,153	101,500	90,347	107,525
Storm sewers	5,359	15,000	9,641	17,551
Snow and ice removal	4,631	66,300	61,669	33,491
Street lighting	943	44,720	43,777	42,435
Street signs	129	5,610	5,481	3,867
Wharf	<u>2,075</u>	<u>108,110</u>	<u>106,035</u>	<u>87,444</u>
	<u>10,879</u>	<u>929,745</u>	<u>918,866</u>	<u>824,116</u>
Amortization	<u>-</u>	<u>401,226</u>	<u>401,226</u>	<u>378,319</u>
	<u>\$ 10,879</u>	<u>\$ 1,330,971</u>	<u>\$ 1,320,092</u>	<u>\$ 1,202,435</u>
Environmental health services				
Regional landfill and waste pickup	\$ (1,156)	\$ 164,500	\$ 165,656	\$ 157,459
Regional commission	<u>(913)</u>	<u>59,810</u>	<u>60,723</u>	<u>10,471</u>
	<u>\$ (2,069)</u>	<u>\$ 224,310</u>	<u>\$ 226,379</u>	<u>\$ 167,930</u>
Environmental development services				
Organization grants and support	\$ 13,741	\$ 50,240	\$ 36,499	\$ 43,890
Tourist promotion	10,816	49,150	38,334	35,519
Medical Centre	18,540	76,660	58,120	64,911
Accomodation Levy	(167,556)	250,000	417,556	309,550
Economic Development Support	-	-	275,000	-
Amortization	<u>-</u>	<u>202,256</u>	<u>202,256</u>	<u>204,861</u>
	<u>\$ (124,459)</u>	<u>\$ 628,306</u>	<u>\$ 1,027,765</u>	<u>\$ 658,731</u>
Recreation and cultural services				
Youth centre	\$ 16,431	\$ 98,290	\$ 81,859	\$ 83,403
Rinks and arena	52,900	359,980	307,080	290,523
Parks and playground	14,538	93,930	79,392	70,874
Libraries and museum	(2,795)	231,409	234,204	219,968
Age Friendly Committee	-	-	-	7,755
Amortization	<u>-</u>	<u>269,461</u>	<u>269,461</u>	<u>254,649</u>
	<u>\$ 81,074</u>	<u>\$ 1,053,070</u>	<u>\$ 971,996</u>	<u>\$ 927,172</u>

TOWN OF SAINT ANDREWS

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

DECEMBER 31, 2022

22. REVENUE AND EXPENDITURE SUPPORT (cont'd)

	<u>2022</u> Under (Over)	<u>2022</u> Budget	<u>2022</u> Actual	<u>2021</u> Actual
Water and sewer services				
Water and Sewer				
Administration	\$ (7,054)	\$ 58,570	\$ 65,624	\$ 62,832
Transmission and distribution	(3,075)	49,672	52,747	49,178
Power and pumping	4,788	24,710	19,922	15,125
Water meters	5,982	7,800	1,818	2,943
Water treatment	<u>(2,525)</u>	<u>140,588</u>	<u>143,113</u>	<u>137,811</u>
	<u>(1,884)</u>	<u>281,340</u>	<u>283,224</u>	<u>267,889</u>
 Sewer collection and disposal				
Collection system	16,677	51,275	34,598	20,708
Treatment and disposal	<u>15,056</u>	<u>96,661</u>	<u>81,605</u>	<u>83,045</u>
	<u>31,733</u>	<u>147,936</u>	<u>116,203</u>	<u>103,753</u>
 Interest on long term debt	(5,980)	71,256	77,236	79,107
Amortization	<u>-</u>	<u>414,666</u>	<u>414,666</u>	<u>387,818</u>
	<u>(5,980)</u>	<u>485,922</u>	<u>491,902</u>	<u>466,925</u>
	<u>\$ 23,869</u>	<u>\$ 915,198</u>	<u>\$ 891,329</u>	<u>\$ 838,567</u>