

TOWN OF ST. GEORGE'S
UNAUDITED STATEMENT OF REVENUE, EXPENDITURES AND SURPLUS
December 31, 2020

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NOTICE TO READER

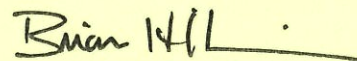
Based on information provided by management, we have compiled the statement of revenue, expenditures and surplus for the Town of St. George's for the year ended December 31, 2020.

We have not performed an audit or a review engagement in respect of this financial statement and accordingly we express no assurance thereon.

Readers are cautioned that this statement may not be appropriate for their purposes.

CORNER BROOK,
NEWFOUNDLAND LABRADOR

4 August 2021



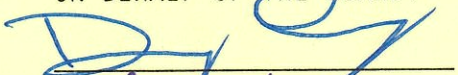
CHARTERED PROFESSIONAL ACCOUNTANT

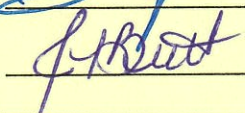
TOWN OF ST. GEORGE'S
STATEMENT OF REVENUE, EXPENDITURES AND SURPLUS
Year ended December 31, 2020
(Unaudited - see Notice to Reader)

	<u>Budget</u>	<u>2020</u>	<u>2019</u>
<u>REVENUE</u>			
<u>Taxation</u>			
Property tax	\$ 501,158	509,395	503,142
Water and sewer tax	297,683	296,541	296,589
Business tax	103,648	86,185	71,213
Other	20,000	10,250	20,000
	<u>922,489</u>	<u>902,371</u>	<u>890,944</u>
<u>Other Revenue - Own Sources</u>			
Sale of goods and services	54,450	13,585	26,095
Property sales	--	10,000	--
Other	8,500	77,441	27,870
	<u>62,950</u>	<u>101,026</u>	<u>53,965</u>
<u>Provincial Government Grants</u>			
Municipal operating grant	136,423	136,423	136,423
Provincial portion - debt charges	9,331	9,331	18,661
Provincial gas tax	22,073	22,073	22,073
Fire equipment grant	--	276,182	--
Safe Restart Program	--	70,693	--
Other grants	--	2,487	10,643
	<u>167,827</u>	<u>517,189</u>	<u>187,800</u>
<u>TOTAL REVENUE</u>	<u>1,153,266</u>	<u>1,520,586</u>	<u>1,132,709</u>
<u>EXPENDITURES</u>			
<u>General Government</u>	<u>536,237</u>	<u>301,146</u>	<u>304,134</u>
<u>Protective Services</u>	<u>44,878</u>	<u>39,753</u>	<u>45,826</u>
<u>Transportation Services</u>	<u>123,706</u>	<u>236,622</u>	<u>259,035</u>
<u>Environmental Services</u>	<u>178,922</u>	<u>232,705</u>	<u>234,207</u>
<u>Planning and Development</u>	<u>5,500</u>	<u>7,646</u>	<u>6,393</u>
<u>Recreation and Cultural</u>	<u>86,186</u>	<u>56,608</u>	<u>113,890</u>
<u>Fiscal Services</u>			
Debt servicing -			
principal and interest	166,178	253,855	177,361
Allowance for doubtful accounts	11,659	18,940	6,828
	<u>177,837</u>	<u>272,795</u>	<u>184,189</u>
<u>TOTAL EXPENDITURES</u>	<u>1,153,266</u>	<u>1,147,275</u>	<u>1,147,674</u>
<u>SURPLUS (DEFICIT) FOR THE YEAR</u>		<u>\$ 373,311</u>	<u>(14,965)</u>

Actual surplus \$26,436.00
- \$70,693.00 Safe Restart Program
- \$276,182.00 Fire Equipment Grant

ON BEHALF OF THE BOARD:





Mayor

Town Clerk