

March 4, 2013

To: Municipal Councils/Inuit Community Governments

Re: **2012 Schedule of Revenue and Expenditures**

As you are aware, all municipalities are required to adopt and submit annual budgets pursuant to section 77 of the *Municipalities Act, 1999*, with form and content as set out in sections 78 and 79. The three cities have comparable requirements within their own legislation. While annual audited financial statements prepared in accordance with the standards established by the Public Sector Accounting Board (PSAB) of the Canadian Institute of Chartered Accountants (CICA) continues to represent the most comprehensive, effective and transparent financial accountability and fiscal planning document outlining a municipality's financial position and results of operations, it does not represent a specific accountability report for direct comparison to the cash-based budget.

Therefore, consistent with last year, the Department is requiring that all municipalities complete a *Schedule of Revenue and Expenditures* based on actual results for 2012 and submit to us by June 30, 2013. June 30 is an appropriate deadline as the Department appreciates that many municipalities may wish to engage their auditors to assist with preparation during their audit engagement.

The *Schedule of Revenue and Expenditure* will not only provide municipalities with a much needed tool to complement existing cash management practices, but also represents a valuable reference which should improve the quality, completeness, and value of future budgeting activities.

To assist you in meeting this requirement, you will find enclosed a copy of the *Schedule* template. This template is also available on the Department's website.

Please contact the applicable Regional Manager if you have any questions:

<i>Western Region</i>	<i>Arthur Skinner</i>	<i>709-637-8010</i>
<i>Eastern Region</i>	<i>Lori Evoy</i>	<i>709-729-5020</i>
<i>Central Region</i>	<i>Ed Goodyear</i>	<i>709-256-1061</i>
<i>Labrador Region</i>	<i>Bob MacAulay</i>	<i>709-896-2941</i>

Sincerely,



Paul Smith, CA, CMA
Assistant Deputy Minister

c.c. Auditing Firms

Enclosure

Schedule of Revenue and Expenditures
TOWN OF ?????
YEAR ENDED DECEMBER 31, 2012

	Budget	Actual	
	2012	2012	2011
REVENUE			
Taxation			
Property Tax			
Water and Sewer Tax			
Other:			
Poll Tax			
Business Tax			
Utility Tax			
Other Taxes			
Other Revenue - Own Sources			
Sales of Goods and Services			
Other			
Provincial Government Grants:			
Municipal Operating Grant			
Provincial Portion - Debt Charges			
Other Grants			
Grant - Federal Gas Tax Revenue			
Other Grants			
TOTAL REVENUE			
EXPENDITURE			
General Government			
Protective Services			
Transportation Services			
Environmental Services			
Planning & Development			
Recreation and Cultural			
Fiscal Services:			
Debt Servicing - Principal & Interest			
Allowance for Doubtful Accounts			
Capital out of Revenue			
Gas Tax Expenditure			
Other			
TOTAL EXPENDITURE			
CURRENT YEAR CASH SURPLUS/DEFICIT			
RECONCILED CASH BALANCE - Opening			
RECONCILED CASH BALANCE - Closing			