

Edmundston

2019 Annual Report

City of Edmundston, 7 Canada Road, Edmundston, New Brunswick, E3V 1T7

TABLE OF CONTENTS

A WORD FROM THE MAYOR.....	4
PREFACE	5
COMMUNITY PROFILE.....	5
CITY COUNCIL.....	6
Responsibilities and committees	6
Council remuneration	9
City Council public meetings.....	9
Committees and closed door council meetings.....	10
PROPERTY TAX RATE	13
SUBSIDIES FOR SOCIAL OR ENVIRONMENTAL PURPOSES	14
ECONOMIC DEVELOPMENT ACTIVITIES AND SUBSIDIES	17
Entrepreneurship, it’s in my nature! – Business start-up Program	17
Renovating, it’s in my nature! – Commercial facade renovation Program	18
Living here, it’s in my nature! – Construction of a first dwelling on a serviced residential lot Program.....	18
Investing, it’s in my nature! - Investment in multi-unit housing or commercial buildings Program.....	18
Other funding offered through municipal programs.....	19
Events support	19
Special projects	19
Community and related partners	20
Other development activities held in 2019	20
MUNICIPAL DEVELOPMENT PLAN REVIEW.....	23
SERVICES	24
INVESTMENT PLANS.....	24

LOCAL GOVERNMENT CORPORATIONS	28
Centre des arts La Petite Église d’Edmundston inc.....	28
Gestion Edmundston Golf Management Inc.	28
Moitié-moitié Centre Jean-Daigle inc.	29
APPENDIX A	
2019 Audited Financial Statements – Municipality of Edmundston	31
APPENDIX B	
2019 Audited Financial Statements – Centre des arts La Petite Église inc.	72
APPENDIX C	
2019 Audited Financial Statements – Gestion Edmundston Golf Management inc.	87
APPENDIX D	
2019 Audited Financial Statements – Moitié-moitié Centre Jean-Daigle inc.	105

A WORD FROM THE MAYOR

Edmundston is inhabited by positive energy and a will to move forward visible and felt at all levels. This is largely due to the citizens' sense of belonging to their community.

The publication of an annual report gives us an opportunity to review what has been accomplished and what is being done. I am pleased that the pursuit of our sound management principles allows us to deliver excellent results and a constant reduction of the debt ratio.

Since 2012, when I became Mayor for a first term, I asked my council colleagues the agreement to start from the bottom, to do what was absolutely necessary to make the changes needed to foster Edmundston's transformation. In two terms, with the members of council, and a strongly committed municipal staff, we worked to improve the quality of our services, whether from spring asphaltting to winter snow operations, from street marking to courses and workshops offered by our arts and recreation sectors, or the support we provide to organizations.

Although we have put a lot of time and energy into the quality of our services, council members have also chosen to take a critical look at the situation of the City of Edmundston.

With the adoption of a new municipal development plan, we have established priorities in the investments we make in the city and we succeeded in balancing operating budgets. Citizens have the right to have ambitions. And they have many! We see it daily in their involvement through a multitude of committees and organizations active in Edmundston. Our future resides in our passions and it is created in the collective spirit of every single one of us, in our city, right here.

In closing, I would like to thank the members of the municipal council for their involvement and collaboration. They are leading the issues which drive them and actively contribute to strengthening the bonds with the citizens. I would also like to acknowledge the support and dedication of municipal employees, who are true professionals.

The Mayor,

Cyrille Simard

PREFACE

This report is prepared in accordance with section 105 of the Local Governance Act and Regulation 2018-54.

It contains general information about the City of Edmundston, including its population, budget, tax rate, and detailed information about City Council and the grant of subsidies. The audited financial statements for 2019 are included in Appendix A.

COMMUNITY PROFILE

The City of Edmundston is currently the sixth largest in New Brunswick. With 16,580 inhabitants (Statistics Canada 2016), it constitutes 50% of the overall population of Madawaska County. Edmundston is the hub of economic activity in Madawaska County and northwestern New Brunswick. Its proximity to the province of Québec's Bas-Saint-Laurent and the State of Maine makes it a market of some 100,000 inhabitants within a radius of 100 kilometres.

The City of Edmundston's municipal services include administration, protection, public works, water and wastewater, energy, recreational and cultural services. The Municipality employs 200 people full-time and part-time.

Edmundston City Hall is the go to place for information regarding the municipality, including Council, staff contact information, agendas and minutes of Council meetings. Please visit our website: www.edmundston.ca

CITY COUNCIL

The Edmundston City Council consists of the Mayor and eight Councillors elected every four years. The current Council was elected in May 2016. Here are the active involvements of the municipal council members for the year 2019.

Responsibilities and committees

Cyrille Simard, Mayor

- Association francophone des municipalités du Nouveau-Brunswick's (AFMNB) Board of Directors (10 meetings)
- Cities of New Brunswick Association's Board of Directors (CNBA) (10 meetings)
- Community stars recognition ceremony
- Ex-officio member of municipal committees
 - o Finance committee
 - o Standing committee of emergency measures
 - o Municipal by-laws and administrative policies committee
- FCM National Rail Safety Committee (4 meetings)
- Federation of Canadian Municipalities' (FCM) annual conference
- Municipal development plan review workgroup (4 meetings)
- New international bridge construction project (8 meetings)
- Northwest Regional Service Commission (10 meetings)
- Official spokesman for municipal council
- Safeguard of the automobile museum workgroup (4 meetings)
- Secrétariat à la jeunesse workgroup (4 meetings)



Eric Doiron, Councillor, ward 2

- Community stars recognition ceremony
- Municipal development plan review workgroup (1 meeting)
- Standing committee on emergency measures



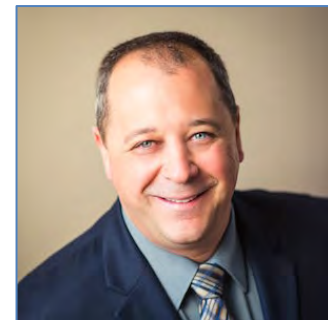
Charles Fournier, Councillor, ward 4 and Deputy Mayor until May 2019

- Association francophone des municipalités du Nouveau-Brunswick's annual conference
- Committee on by-laws and administrative policies (6 meetings)
- Community stars recognition ceremony
- Fraser Edmundston Golf Club executive committee (19 meetings and community involvement)
- Municipal development plan review workgroup (4 meetings)
- Secrétariat à la jeunesse workgroup (1 meeting)



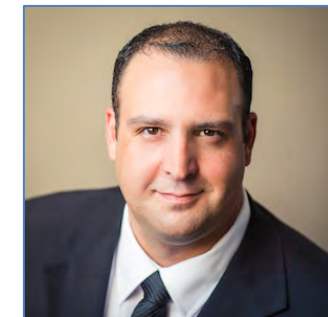
Éric Marquis, Councillor, ward 3

- Association francophone des municipalités du Nouveau-Brunswick's annual conference
- Community stars recognition ceremony
- Finance committee (9 meetings, including 1 by telephone)
- Monseigneur-W.-J.-Conway Library Commission (4 meetings)
- Municipal development plan review workgroup (3 meetings, including 1 by telephone)
- Secrétariat à la jeunesse workgroup (1 meeting)



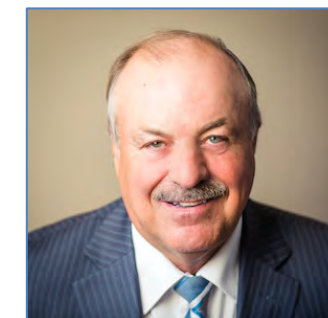
Éric McGuire, Councillor, ward 4

- Finance committee (9 meetings)
- Pension fund committee (4 meetings)
- Municipal development plan review workgroup (4 meetings)
- Secrétariat à la jeunesse workgroup (1 meeting)



Gérald Morneault, Councillor, ward 3

- Committee for an equity policy in local governance in partnership with the AFMNB (4 meetings)
- Committee on by-laws and administrative policies (6 meetings)
- Community stars recognition ceremony
- Finance committee (11 meetings)
- Municipal development plan review workgroup (4 meetings)
- Secrétariat à la jeunesse workgroup (1 meetings)



Lise Ouellette, Councillor, ward 1 and Deputy Mayor since May 2019

- Association francophone des municipalités du Nouveau-Brunswick's annual conference
- Committee on by-laws and administrative policies (6 meetings)
- Community stars recognition ceremony
- Demographic growth action group (8 meetings)
- Municipal development plan review workgroup (3 meetings)
- Planning advisory committee (6 meetings)
- Public libraries consultation meetings
- Secrétariat à la jeunesse workgroup (1 meeting)
- Selection committee for Arts and Culture Hall of Fame



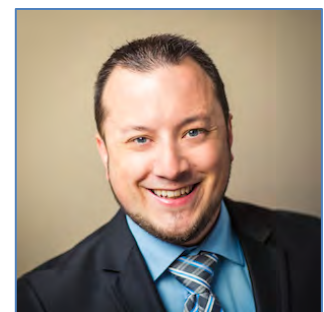
Camille Roy, Councillor, ward 2

- Association francophone des municipalités du N.-B.'s annual conference
- Atlantic Canada Opportunities Agency (1 meeting)
- Committee on by-laws and administrative policies (6 meetings)
- Community stars recognition ceremony
- Employer bargaining committee (9 meetings)
- Federation of Canadian Municipalities' annual conference
- Municipal development plan review workgroup (4 meetings)
- Secrétariat à la jeunesse workgroup (1 meeting)
- Standing committee on emergency measures (1 meeting)



Michel Serry, Councillor, ward 1

- Demographic growth action group (8 meetings)
- Edmundston Sports Hall of Fame selection committee (3 meeting)
- Federation of Canadian Municipalities' annual conference
- Finance committee (9 meetings)
- Municipal development plan review workgroup (4 meetings)
- Secrétariat à la jeunesse workgroup (1 meeting)



Council remuneration

Section 49 of the *Local Governance Act* stipulates that local governments may pay salaries and allowances to mayors and councillors. The salaries and travel expenses for City Council members are defined in by-law 2R2018. In 2019, salaries and expenses totaled \$ 246,128. They are presented in detail in the table below.

	Salaries	Allowances	Travelling expenses
Cyrille Simard, Mayor	\$52,356	\$5,725	\$5,150
Eric Doiron, Councillor	\$16,785	\$1,840	\$1,480
Charles Fournier, Councillor and Deputy Mayor from January to May	\$18,503	\$4,995	\$2,068
Eric Marquis, Councillor	\$16,785	\$3,870	\$1,480
Eric McGuire, Councillor	\$16,785	\$3,165	\$1,480
Gérald Morneau, Councillor	\$16,785	\$3,555	\$1,480
Lise Ouellette, Councillor and Deputy Mayor from May to December	\$19,238	\$4,155	\$2,298
Camille Roy, Councillor	\$16,785	\$5,785	\$1,480
Michel Serry, Councillor	\$16,785	\$3,835	\$1,480
TOTAL	\$190,807	\$36,925	\$18,396

City Council public meetings

Regular and special public meetings

All regular City Council public meetings are held in the Saint-Jean Room on the 2nd floor of City Hall, 7 Canada Road. All Regular and special council meetings, as well as all Council meeting committees, are public. Regular public meetings are held on the third Tuesday of each month. It is possible to watch regular public meetings on Facebook live.

A special meeting occurs when Council determines that pressing questions can't wait until a regular meeting or require a lengthy discussion. The public may view minutes of Council in the Clerk's office during office hours. They are also published on the City's website in the City Hall / Public Meetings section.

In 2019, the following regular and special meetings were held:

Members	15/01/2019	19/02/2019	19/03/2019	09/04/2019	30/04/2019	21/05/2019	18/06/2019	21/06/2019	16/07/2019	22/07/2019	20/08/2019	17/09/2019	15/10/2019	12/11/2019	19/12/2019	17/12/2019
	R	R	R	R	S	R	R	S	R	S	R	R	R	R	R	R
Cyrille Simard	x	x	a	x	x	x	x	a	x	x	x	x	a	x	x	x
Eric Doiron	a	x	x	x	x	x	x	x	x	x	x	x	x	a	x	x
Charles Fournier	x	x	x	x	x	x	x	a	x	x	x	x	x	x	x	x

Members	15/01/2019	19/02/2019	19/03/2019	09/04/2019	30/04/2019	21/05/2019	18/06/2019	21/06/2019	16/07/2019	22/07/2019	20/08/2019	17/09/2019	15/10/2019	12/11/2019	19/12/2019	17/12/2019
Eric Marquis	x	a	x	a	x	x	x	x	x	x	x	x	x	x	x	x
Eric McGuire	x	x	x	x	x	x	x	x	x	x	a	x	x	x	x	x
Gérald Morneault	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x
Lise Ouellette	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x
Camille Roy	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x
Michel Serry	x	x	x	x	x	x	x	a	a	x	x	a	x	x	x	x

R = Regular S = Special x = present a = absent

Committees and closed door council meetings

City Council holds closed door meetings to discuss topics permitted by the *Local Governance Act*. These meetings are held in one of the meeting rooms of City Hall. Here are the details of these meetings:

Finance committee

	23/01/2019	04/03/2019	13/03/2019	01/1/2019	01/05/2019	16/10/2019	08/11/2019	27/11/2019	05/12/2019
Cyrille Simard	a	a	a	a	a	a	a	a	a
Eric Doiron	-	-	-	-	-	-	-	-	-
Charles Fournier	-	-	-	-	-	-	-	-	-
Eric Marquis	x	x	c	x	x	x	x	x	x
Eric McGuire	x	x	x	x	x	x	x	x	x
Gérald Morneault	x	x	x	x	a	x	a	x	x
Lise Ouellette	-	-	-	-	-	-	-	-	-
Camille Roy	-	-	-	-	-	-	-	-	-
Michel Serry	x	x	x	x	x	x	x	x	x

x = present a = absent c = by conference call
 - = was not part of the committee at that time

Committee on by-laws and administrative policies

	21/03/2019	05/04/2019	21/05/2019	16/06/2019	26/09/2019	29/2102019
Cyrille Simard	a	a	a	x	a	x
Eric Doiron	-	-	-	-	-	-
Charles Fournier	x	x	x	x	x	x
Eric Marquis	-	-	-	-	-	-
Eric McGuire	-	-	-	-	-	-
Gérald Morneau	x	x	x	x	x	x
Lise Ouellette	x	x	x	x	x	x
Camille Roy	x	x	x	x	x	x
Michel Serry	-	-	-	-	-	-

x = present a = absent c = by conference call

- = was not part of the committee at that time

Closed door council meetings

	Cyrille Simard	Eric Doiron	Charles Fournier	Eric Marquis	Eric McGuire	Gérald Morneau	Lise Ouellette	Camille Roy	Michel Serry
08/01/2019	x	a	x	c	x	x	x	a	x
15/01/2019	x	a	x	x	x	x	x	x	x
22/01/2019	x	x	x	x	a	x	x	x	x
30/01/2019	x	a	x	c	x	a	x	x	a
04/02/2019	x	x	x	c	x	x	a	x	x
11/02/2019	x	a	x	x	a	x	x	x	x
19/02/2019	x	x	x	c	x	x	x	x	x
26/02/2019	x	a	x	c	x	x	x	a	x
11/03/2019	a	x	x	c	x	x	x	x	a
12/03/2019	x	c	x	x	x	x	x	x	x
19/03/2019	a	x	x	x	x	x	x	x	x
26/03/2019	x	x	x	x	c	x	x	x	x
02/04/2019	x	x	x	x	x	x	x	x	x
05/04/2019	x	x	x	x	a	x	x	x	x
09/04/2019	x	x	x	a	x	x	x	x	x
10/04/2019	x	x	x	c	x	x	x	x	x
06/05/2019	x	a	x	x	a	x	x	x	x
14/05/2019	x	a	x	x	x	x	x	x	x
21/05/2019	x	x	x	x	x	x	x	x	x
24/05/2019	x	x	x	c	x	x	x	x	x
28/05/2019	x	a	x	x	a	x	x	x	x
04/06/2019	x	a	x	x	x	x	x	a	a

	Cyrille Simard	Eric Doiron	Charles Fournier	Eric Marquis	Eric McGuire	Gérald Morneault	Lise Ouellette	Camille Roy	Michel Serry
10/06/2019	x	a	a	x	a	x	x	x	x
11/06/2019	x	x	x	x	x	x	x	x	x
12/06/2019	x	a	x	x	x	x	x	x	x
18/06/2019	x	x	x	x	x	x	x	x	x
02/07/2019	x	x	x	x	x	x	x	x	x
09/07/2019	x	x	a	c	a	x	x	x	c
16/07/2019	x	x	x	x	x	x	x	x	a
23/07/2019	x	x	x	x	x	x	x	x	x
30/07/2019	x	x	x	a	a	x	x	x	x
31/07/2019	x	a	a	x	x	x	x	x	x
07/08/2019	x	x	x	x	x	x	x	x	x
27/08/2019	x	a	a	a	x	x	x	a	x
03/09/2019	x	x	x	x	x	x	x	a	x
10/09/2019	x	a	x	x	x	x	x	x	x
12/09/2019	x	a	x	a	a	x	x	x	a
17/09/2019	x	x	x	x	x	x	x	x	a
24/09/2019	c	a	x	x	x	x	x	x	x
30/09/2019	x	x	x	x	a	x	x	x	x
08/10/2019	x	a	x	x	x	x	x	x	x
15/10/2019	a	x	x	x	x	x	x	x	x
24/10/2019	x	x	x	x	x	x	x	x	a
29/10/2019	x	a	x	x	x	x	x	x	x
5/11/2019	x	a	x	x	x	x	x	x	x
12/11/2019	x	a	x	x	x	x	x	x	x
19/11/2019	x	x	x	x	x	x	x	x	x
26/11/2019	x	a	x	x	x	x	x	x	x
3/12/2019	x	a	x	x	a	x	x	x	x
10/12/2019	x	a	x	x	x	x	x	x	x
13/12/2019	x	x	x	x	a	x	x	x	x
17/12/2019	x	x	x	x	x	x	x	x	x

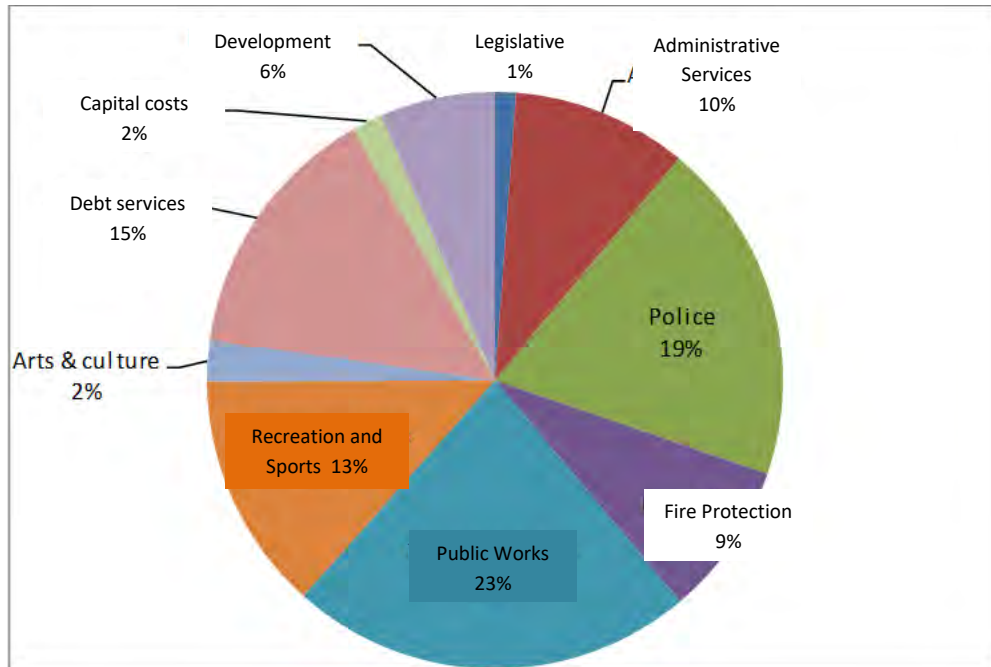
x = present a = absent c = by conference call

Work sessions for municipal development plan review

	Cyrille Simard	Eric Doiron	Charles Fournier	Eric Marquis	Eric McGuire	Gérald Morneault	Lise Ouellette	Camille Roy	Michel Serry
01/03/2019	x	a	x	c	x	x	x	x	x
07/03/2019	x	a	x	x	x	x	x	x	x
14/03/2019	x	a	x	a	x	x	a	x	x
22/03/2019	x	x	x	x	x	x	x	x	x

PROPERTY TAX RATE

Edmundston City Council has just adopted the 2019 operating budgets. Edmundston continues to maintain a tax rate among the lowest in the province. Thus, the city of Edmundston's tax rate remains fixed at \$1.6350 per hundred dollars of assessment for 2019, which is the same rate for a sixth consecutive year.



"We are proud to present a balanced budget with no property tax increase again this year. We are also very pleased to see our debt ratio maintained at 14.6% even with the addition of the loan for the construction of the amphitheatre. We can attest to our tight control on spending and our good planning in terms of debt management," said Edmundston Mayor Cyrille Simard.

The City of Edmundston has a net budget of \$28,660,029.

SUBSIDIES FOR SOCIAL OR ENVIRONMENTAL PURPOSES

One of the goals of a local government, as outlined in the *Local Governance Act*, is to promote the economic, social and environmental well-being of its community. Thanks to their efforts, community organizations support the municipality in this mission. Only \$500 grants or more are included in this report. For more information, please contact City Hall staff. In 2018, the City of Edmundston made the following grants:

Beneficiary	Purpose	Benefits for the city	Total
Agence Jaune	Public development organization	Promotion of health, education, cultural identity, inclusion, etc.	\$560.50
Ailes du Madawaska Inc. (Les)	Festival	Economic and tourism development	\$5,735.07
Baseball mineur d'Edmundston	Minor baseball weekend	Youth development - recreation, sports, culture, community life	\$2,071.48
Blizzard d'Edmundston	Community activity	Youth development - recreation, sports, culture, community life	\$700.06
Carnaval en rafale	Community celebration	Development of community life and commitment	\$4,364.25
Centre d'Intervention en Troubles d'apprentissage inc.	Information session	Promotion of health, education, cultural identity, inclusion, etc.	\$3,619.63
Centre Maillet (Édifice Maillet Inc.)	Community activities	Development of community life and commitment	\$1,641.92
Club de baseball Senior d'Edmundston Inc.	Minor baseball camp, fundraising and playoff preparations	Youth development - recreation, sports, culture, community life	\$1,813.48
Club de golf Fraser Edmundston	Landscaping and maintenance, snow clearing and repair of water pipes	Economic and tourism development	\$26,180.20
Club de judo central Edmundston	Canadian championship	Economic and tourism development	\$7,146.58
Club Élégance d'Edmundston	Provincial and regional competitions	Economic and tourism development	\$4,372.29
Club Xpression	Provincial and regional competitions	Youth development - recreation, sports, culture, community life	\$3,893.67
Comité de parents pour la graduation 2019	Community and year-end activities	Development of community life and commitment	\$6,879.67
Comité d'intégration communautaire	Community activity and fundraising	Development of community life and commitment	\$2,551.19
Comité du Centre diocésain	Community and year-end activities	Development of community life and commitment	\$4,761.06
Comité du parc d'eau	Community activities	Promotion of health, education, cultural identity, inclusion, etc.	\$749.90

Comité Régional des Jeux de l'Acadie Madawaska-Victoria Inc.	Regional competition	Youth development - recreation, sports, culture, community life	\$248.53
Comité Sortie branchée	Community activity	Development of community life and commitment	\$16,580.17
Défilé de Noël	Community activity	Development of community life and commitment	\$17,908.55
Diner en Blanc Edmundston	Community activity	Economic and tourism development	\$18,129.21
École de Chant Jessie Guerrette	Signing classes, permanent tenant.	Promotion of health, education, cultural identity, inclusion, etc.	\$253.12
Escalade Edmundston Climbing	Promotion activity	Start-up of a new activity or new organization	\$576.08
Festival de bière d'Edmundston Inc.	Community activity	Economic and tourism development	\$2,626.90
Festival de Jazz et Blues d'Edmundston	Major festival	Economic and tourism development and promotion of health, education, cultural identity, inclusion, etc.	\$42,793.13
Foire Brayonne Inc. (La)	Festival for the whole family (music, activities, etc.)	Economic and tourism development	\$75,290.40
Fondation Bob Fife Inc.	Foundation fundraising	Development of community life and commitment	\$575.08
Fondation de l'Hôpital régional d'Edmundston	Foundation fundraising	Development of community life and commitment	\$13,515.83
Garderie Mont Ste-Marie Inc.	Year-end activity	Promotion of health, education, cultural identity, inclusion, etc.	\$2,813.77
Jardin botanique du N.-B.	Snow clearing and community and cultural activities (La Grande Grouille)	Economic and tourism development and development of community life and commitment	\$15,266.64
L'Association régionale Les Artisans du P'tit So	Promotion activity	Development of community life and commitment	\$2,761.10
Musée historique du Madawaska	Community activities	Development of community life and commitment	\$919.97
Natation Edmundston Swimming Inc.	Provincial competition	Youth development - recreation, sports, culture, community life	\$13,286.51
Noël Magique du Nord-Ouest Inc. (Un)	Community activities	Development of community life and commitment	\$3,865.61
Opération Nez Rouge	Community activity	Development of community life and commitment	\$1,001.24
P.R.O. Jeunesse	Community activity	Development of community life and commitment	\$724.62
Patrouille canadienne de ski d'Edmundston	Community activity	Development of community life and commitment	\$5,438.94
Refuge Madawaska Shelter Inc.	Community activities	Development of community life and commitment	\$1,059.00

Salon du livre d'Edmundston inc.	Community activities	Development of community life and commitment and promotion of health, education, cultural identity, inclusion, etc.	\$19,725.55
Secrétariat à la Jeunesse	High school theatre company	Promotion of health, education, cultural identity, inclusion, etc.	\$296.00
SmartVoice	Signing school, permanent tenant	Promotion of health, education, cultural identity, inclusion, etc.	\$282.62
Soccer Edmundston	Year-end tournament	Youth development - recreation, sports, culture, community life	\$2,546.38
Société canadienne du cancer - Relais pour la vie	Community activity and fundraising	Development of community life and commitment	\$9,260.13
Société développement centre des affaires Edmundston	Community activities	Development of community life and commitment	\$1,546.81
Symposium Coloris d'automne	Organizing a "creative bubble" activity during the symposium and fees for artists on stage during the event.	Promotion of health, education, cultural identity, inclusion, etc.	\$2,500.00
Troupe communautaire des Jeunes Acteurs du Madawaska inc.	Artist development and cultural organization	Promotion of health, education, cultural identity, inclusion, etc.	\$612.00
Université de Moncton, campus d'Edmundston	Cultural partner	Promotion of health, education, cultural identity, inclusion, etc.	\$121.37
Vélo Edmundston	Season opening, maintenance of trails and support for provincial competition	Youth development - recreation, sports, culture, community life and economic and tourism development	\$3,973.95
Somme			\$353,540.16

ECONOMIC DEVELOPMENT ACTIVITIES AND SUBSIDIES

Only \$ 500 subsidies or more are included in this report. For more information, contact City Hall staff.

In February 2019, Edmundston launched its new wave of municipal incentive programs as well as new ones. Due to the great success of the 2015-2018 development incentive programs, the municipal council proceeded with the launch of the new wave and added two new programs to encourage the establishment of businesses in industrial parks as well as housing construction in already established neighborhoods.

The most recent assessment shows that the 2015-2018 Edmundston economic development support programs achieved excellent results: 15 investment projects, 10 facade renovation projects and 51 new businesses were launched during this period. In addition, 79 full-time jobs and 62 part-time jobs were created or maintained. The first wave of incentives ended on December 31st, 2018.

Thereby, after analysis, two of the initial programs are back, and two new programs have emerged. The "Entrepreneurship, it's in my nature!" program has returned and is targeting business start-ups offering a non-repayable contribution equivalent to three months' rent (or 6 months if it,s downtown) and 50% of the cost of manufacturing a facade sign.

The "Renovating, it's in my nature!" program also made a comeback. Its purpose is to support major commercial buildings renovation initiatives on Church Street and Canada Road. It is offered in addition to the CBDC program, which provides special funding for all renovations.

The first new program this year is "Living here, it's in my nature!" which aims to encourage the construction of new residences on land already served by municipal water, sewer and electricity services. The eligible owner, who has built a housing unit with a minimum value of \$100,000 on eligible land, will receive an amount of \$6,300, which represents one year of property taxes, water and sewer services as well as electricity, for a residence of average value.

"To develop, It's in my nature!", also a newprogram, will encourage existing and new businesses to establish and expand in one of Edmundston's industrial parks offering them a reimbursement of up to 100% of the land purchase cost.

If the municipal council chose to maintain the programs and create new ones, it is because the experience has brought tangible results since 2015, , including a significant number of jobs. For Mayor Cyrille Simard, the programs are excellent tools to encourage economic development. "It is clear that we want to boost the entrepreneurial spirit here and for people to choose Edmundston to establish their business and their family. The programs are a huge asset to our development efforts. "

The terms and forms are available on the municipal website under the "Development" section.

The economic development endorsements are listed below. All were required to follow the program's terms and conditions as well as their agreement letter.

Entrepreneurship, it's in my nature! – Business start-up Program

Beneficiary	Amount
Abies Consultants Inc.	\$3,900
Beauté Esthétique Karine	\$3,109
Épicerie Africaine Le Nimba inc.	\$1,295

Beneficiary	Amount
Esthét'Isa Esthétique	\$1,455
Financière Sun Life	\$3,456
Moonshin'hers Café Bistro Inc.	\$5,000
MPC Healthy Feet Inc. / MPC Footech	\$5,138
Pur et Simple Edmundston	\$5,000
Zena Salon Spa	\$4,700
	\$33,053

Renovating, it's in my nature! – Commercial facade renovation Program

Beneficiary	Amount
J. Frank Rice Co. Ltd.	\$10,000
645857 inc.	\$12,000,00
Production Rouj	\$10,000,00
Au Bout du Monde inc.	\$8,000,00
Bijouterie Rino Martin	\$6,000,00
	\$46,000,00

Living here, it's in my nature! – Construction of a first dwelling on a serviced residential lot Program

Beneficiary	Amount
Cécile Lizotte	\$6,300
Luc St-Jarre	\$6,300
Mathieu Blanc et Marie-Pier Langis	\$6,300
Stevenson Casimir	\$6,300
	\$25,200

To develop, it's in my nature! – Municipal industrial parks development Program

Beneficiary	Amount
No requests in 2019	\$0

Investing, it's in my nature! - Investment in multi-unit housing or commercial buildings Program

Beneficiary	Amount
Alonzo et Marie Noëlla Desjardins	\$2,400
ALPA EQUIPEMENT LTÉE	\$7,000
Bruce Morin Construction	\$4,600
Dentisterie Intégrale	\$6,000
Dynas inc.	\$2,400
Manoir Bellevue inc.	\$4,750
RPB Construction Itée	\$1,250
RPB Construction Itée	\$2,400

RPB Construction ltée	\$4,000
RPB Construction ltée	\$7,000
VonGarten Estates (608128NB inc.)	\$4,600
	\$46,400

Other funding offered through municipal programs

Events support

Beneficiary	Amount
Edmundston Blizzard – MHL draft	\$1,000
Edmundston Central Judo Club for the organization of the Eastern Canadian Judo Championship	\$2,500
Funk & Bier – Beer festival – 1 st edition	\$1,000
Gymnastics championship	\$1,000
N.B. men's amateur golf championship	\$1,000
Peewee provincial tournament	\$500
Soccer Edmundston for the organization of the 2 nd edition of the Edmundston car show	\$3,000
Sortie Branchée for the organization of shows on the occasion of August 15 th	\$4,000
	\$14,000

Special projects

Beneficiary	Object	Benefit for the municipality	Amount
Baseball mineur Edmundston	Annual operations	Youth development - recreation, sports, culture, community life	\$10,888
CBDC Madawaska	Business launch program	Economic and tourism development	\$5,000
COVESNO	Annual operations	Economic and tourism development	\$2,000
Destination Canada	Immigration attraction mission	Economic and tourism development	\$1,327
Gris Acadie	Group creation	Promotion of health, education, cultural identity, inclusion, etc.	\$1,872
Leader - Acadie des Terres et Forêts	Annual operations	Economic and tourism development	\$16,580
Mériumticook Trail	Signage	Economic and tourism development	\$2,954
Université de Moncton, campus d'Edmundston	Financial campaign	Promotion of health, education, cultural identity, inclusion, etc.	\$25,000

Beneficiary	Object	Benefit for the municipality	Amount
			\$65,621

Community and related partners

Beneficiary	Object	Benefit for the municipality	Amount
Atelier R.A.D.O. inc.	Annual operations	Development of community life and commitment	\$5,000
Service AUTO-nomie	Annual operations	Development of community life and commitment	\$3,300
Camp Scout	Utility costs	Development of community life and commitment	\$775
Centre Maillet inc.	Annual operations	Development of community life and commitment	\$30,000
Edmundston Arts Centre	Annual operations	Development of community life and commitment	\$120,000
Edmundston Convention Centre	Annual operations	Economic and tourism development	\$95,999
Edmundston Madawaska Tourism Office	Annual operations	Economic and tourism development	\$156,428
Golf Edmundston	Annual operations	Economic and tourism development	\$138,217
IDÉE inc. / Évènement Edmundston	Annual operations	Economic and tourism development	\$93,857
Madawaska Airport	Annual operations	Economic and tourism development	\$156,094
Northwest Regional Service Commission	Annual operations	General services and regional development	\$52,985
Secrétariat à la Jeunesse	Annual operations	Youth development - recreation, sports, culture, community life	\$64,500
			\$917,155

Other development activities held in 2019

Creation of a demographic growth action group

In 2019, aware of the urgency to ensure the continued social and economic growth of the city and the region, the municipality set up the population growth action group. This action group, composed of citizens, economic partners, elected officials and municipal employees, was mandated to propose a strategy and an action plan to the municipal council favouring the demographic growth of the municipality.

The mandate of the work group specifically studied the retention and repatriation of young people and families already residing in the region or originating from the region, without forgetting people coming from other regions or provinces. However, since the main source of entrance for new citizens will be related to immigration, the work group had to consider municipal initiatives necessary for the development of a welcoming ecosystem, integrating and retaining new immigrant citizens as well as including international students. On the other hand, several retention and attraction measures apply equally to residents and to newcomers, whatever their origin.

Within the framework of its community mandate, the work group has identified three main priorities:

- To retain young people specifically and the population already living in Edmundston, including newcomers who study or have already settled in Edmundston.
- To repatriate citizens originally from the region, mainly those active in the labour market, but currently residing in other regions of the province or the country.
- To attract people living in Canada or abroad who are able to contribute to the needs of the job market and to the vitality of the community.

At the beginning, the work group recommended, within the framework of the “Communauté francophone accueillante” initiative that the municipality, within the framework, undertake a major campaign to raise public awareness of the economic and social importance of immigration and the added value of cultural diversity. In addition, updating municipal digital information tools is a prerequisite for the entire population and, in particular, new residents, to have access to the diversity of services and activities offered by the municipality and community partners.

The report of the demographic growth action group having been favourably received by the municipal council, the next step will be to mobilize the resources of the municipality and the community partners to develop a concrete action plan and efficiently meet the demographic challenge of the municipality and the region.

“Communauté francophone accueillante”

The City of Edmundston, in partnership with Haut-Madawaska Rural Community and the Madawaska Maliseet First Nation, has been selected to participate in the Department of Immigration, Refugees and Citizenship Canada (IRCC) initiative. This project is a community-based initiative, responding to the needs expressed by Francophone minority communities during the 2015 and 2017 Francophone immigration consultations. The purpose of the initiative is to support the consolidation of the Francophone immigrant’s integration journey.

The “Communauté francophone accueillante” initiative will facilitate the welcoming, support and retention of French-speaking newcomers to Canada. IRCC has selected 14 communities which will share a total amount of \$12.6 million over three years. Carrying out projects that aim to make French-speaking newcomers feel welcome and develop a feeling of belonging in their new community, thereby stimulating retention rates.

In New Brunswick, a total of \$981,000 (over three years) will be invested in the Haut-Saint-Jean region. The community action plan will be implemented as of 2020.

Haut St-Jean Zonal Immigration Partnership

Also in partnership with Haut-Madawaska Rural Community and the Madawaska Maliseet First Nation, the City of Edmundston helped create the Haut St-Jean Zonal Immigration Partnership (ZIP). The objective is to continue and strengthen concerted immigration efforts and acquire a resource to support and coordinate regional planning and

mobilization efforts; promotion and recruitment; welcoming, establishment, integration and retention in this field. The position created reports to the Edmundston Chamber of Commerce, under the leadership of the ZIP concertation table, also provides administrative, coordination, facilitation and communication services as part of the council's daily operations of the partnership, and other immigration activities related to the partnership including the “Communauté francophone accueillante” initiative. This resource is also responsible for ensuring that the three communities, with various provincial, regional and municipal stakeholders, have the capacity to properly support businesses in their efforts to hire workers relocating to the region.

Manufacturing path

One of the Canadian manufacturing industry's main challenges is the renewal of its workforce and the Madawaska region is not immune to this reality. With manufacturing being a highly represented sector in northwestern New Brunswick, it was essential to find innovative initiatives that would be part of this labour shortage overall solution. The City of Edmundston's Development Department has therefore fostered collaboration between part of the manufacturing companies' managers group of Madawaska, the District scolaire francophone du nord-ouest and the Cité des Jeunes A.-M.-Sormany high school to inform young people of the multitude of careers offered by the manufacturing sector and to prepare them for it.

The manufacturing path is a program that will be offered to students in grades 10 to 12, starting in February 2020. The objective is to create an option that can adapt high school education to the reality of the local manufacturing industry and, more specifically, Madawaska region manufacturing companies.. Students who enroll in this course will receive preparatory training for a career in the manufacturing sector. Although this training is enhanced with real examples from local manufacturing companies, this program is much broader in scope and can serve as a general introduction to the job market.

In March 2019, the pilot project was presented to the students and from then on, they were able to choose courses and get credits towards obtaining their manufacturing path. A big surprise awaited the school team and the manufacturing companies' managers group of Madawaska. Over 140 students registered for the first course offered in February, Health and Safety in the Workplace. Given the success of the recruitment process, the high school management has created a team of four teachers for the manufacturing path. The latter will be partially released from their duties in the classroom to allow them to develop the courses that will be offered. This approach was chosen to develop a sustainable model allowing the course offer to be maintained after the "pilot" phase of the initiative, i.e. after 3 years.

MUNICIPAL DEVELOPMENT PLAN REVIEW

At its monthly public meeting of Tuesday August 20th 2019, the City Council adopted the new municipal development plan. It serves as the main guidance tool that establishes a regulatory framework for municipal development and investments, and replaces the previous document adopted in 2007.

It is based on a number of public consultations conducted through the "**imagine edmundston**" initiative, the aspirations of the citizens that stood out through the initiative, analysis of the development context specific to the Edmundston area, as well as the assessment of best practices in land-use planning that emanates from this new way of thinking forging the development of the city.

With the "**imagine edmundston**" initiative, citizens were able to suggest projects, practices and policies to truly make Edmundston a city of their own, and to see it develop over the next 10 years.

« From the innovative initiative that was "**imagine edmundston**", we managed to engage in a real conversation with the population. We look forward to the results and embrace the new development plan with enthusiasm as it marks the beginning of new directions to further improve the quality of life in Edmundston, » said Mayor Cyrille Simard.

City Administration and Council are already hard at work to create an action plan to prioritize the interventions within the city, in particular to improve downtown Edmundston's safety and traffic, to establish a tourist interception strategy at Entry 18 and to implement the strategic plan for bike related development in Edmundston. The plan, which can be consulted and downloaded via the municipal website, will be implemented officially as of September 1st, 2019.

SERVICES

The water and sewer rate, which remains one of the lowest in the province, will see a slight increase this year. It will be fixed at \$775 (fixed base rate). This adjustment is adopted in order to realize capital projects, including the improvement of the networks, without borrowing.

The water and sewer total budget fund is \$6,749,242 for the year 2019. The debt ratio for this service has decreased from 18.2% to 17.7% compared to last year's budget.

Municipalities	Water and sewer rates		
	Class	2019	Rank
Saint John*	A	\$1,368	8th
Bathurst*	B	\$1,177	7th
Moncton	A	\$1,058	6th
Dieppe	B	\$940	5th
Fredericton**	A	\$930	4th
Miramichi**	B	\$920	3rd
Edmundston	B	\$775	2nd
Campbellton**	B	\$707	1st
Average		\$984	

* 2018 rates were used for this comparison (those of 2019 not available at time).
 ** Rates estimated according to by-law.

For its part, Edmundston Energy's total budget is \$34,546,833, very similar to last year's. Edmundston Energy has not budgeted a rate increase for 2019. Its debt ratio will be maintained at 11.8% for the year 2019.

"Budgets respect the primary mission of our organization, which is to provide quality services to the public while ensuring that our infrastructures and equipments are maintained in good condition," concluded Mayor Simard.

The expenses of the three municipal funds and their respective departments are included in the financial statements in Appendix A.

INVESTMENT PLANS

During the January 15th, 2019, monthly public meeting, Edmundston City Council has adopted the investment plans of the general fund and the water and wastewater disposal services, and generation facility funds.

Investments in the three funds total \$9,819,000. Most of these investments are conditional on obtaining federal / provincial grants as well as approval of loan applications.

The proposed investments reflect City Council's commitment to target investments that enhance the citizens' quality of life, that will have a positive impact on community development, and that will respect the intentions of the Municipal Asset Management Plan, of which municipalities are now required to adopt and follow.

"In terms of investments, City Council must make decisions that are sensible and reasonable, while proposing strategic projects that promote the overall development of the municipality," explained Mayor Cyrille Simard.

The proposed investments are distributed as follows:

General fund	\$7,717,000
Water and wastewater disposal services fund	\$1,357,000
Generation facility fund	\$745,000

Here are the details for each of the three municipal funds.

General Operating Fund

Projects	Estimated costs
General administration services	
Alertus – municipal alert system	\$13,000
Improvements to computer network	\$40,000
Update of « Delta » automating system	\$40,000
Air conditioning system – City hall	\$20,000
Partial sum: General administration services	\$113,000
Protection services	
Fire and Safety – firefighting equipment	\$85,000
Police – 911 Centre – new <i>T.M.R.</i> system (Phase 1 of 2)	\$400,000
Police – equipment – <i>T.M.R.</i> (<i>trunk mobile radio system</i>)	\$220,000
Police - vehicle – Judicial Identification section	\$60,000
Partial sum: Protection services	\$765,000
Urban planning services	
Christmas decorations	\$50,000
Cycling trail – fence	\$20,000
Partial sum: Urban planning services	\$70,000
Recreational and cultural services	
Saint-Basile Arena (roof)	\$415,000
Security barricades	\$20,000
Mgr-W.-J.-Conway Library – Fraser room	\$8,000
Parks – WIFI	\$45,000
Sports pavilion – pool	\$108,000
Sports pavilion – sprinkler system	\$35,000
Place Centre-ville	\$30,000
Foire Brayonne stage	\$10,000
Vehicle – one-ton truck #07-7190	\$8,000
Partial sum: Recreational and cultural services	\$679,000
Transportation related services	
Purchase of parcel of land PID 35186584 – Victoria Street	\$10,000
Purchase of parcel of land PID 35297761 – Victoria Street	\$10,000
Purchase of land – Edgar-Boucher Avenue	\$15,000
Improvements to environmental management of snow dumps (Year 3 of 3)	\$12,000
Improvements to buildings – doors and windows, air quality	\$20,000
Pursuit of asset management program	\$30,000
Equipment – gaz pumps – municipal garage	\$35,000

Heavy equipment – loader	\$350,000
Heavy equipment – Pup trailer #91-3264	\$30,000
Guardrails	\$30,000
New retaining walls	\$20,000
New retaining walls – Costigan Street	\$70,000
New storm water facilities	\$55,000
Pavement – Laporte Street (Route 120)	\$85,000
Pavement – Hébert Boulevard	\$550,000
Pavement – Principale Street (Saint-Basile)	\$865,000
Pavement and sidewalks – paving program	\$813,000
Pavement – Hill Street	\$55,000
Rivière-à-la-Truite - reconstruction of the bank near bridge of Demers Street	\$135,000
McRae Creek – De La Capitale Boulevard – purchase of land PID 35303817	\$30,000\$
McRae Creek – De La Capitale Boulevard and Jolaine Street	\$2,750,000
Equipment – vehicle air conditioning system diagnosis	\$15,000
Vehicle – ½-ton truck – seasonal #02-3240	\$35,000
Vehicle – ½-ton truck – seasonal #05-3294	\$35,000
Vehicle – ½-ton truck – #10-3277	\$35,000
Partial sum: Transportation related services	\$6,090,000
Total investments	\$7,717,000

Water and Wastewater Services Fund

Tools	\$20,000
Fences – water tank	\$35,000
Transfer switch – 23rd Avenue	\$12,500
Transfer switch – Edmundston-Nord – Booster	\$12,500
Distribution of feed water	\$70,000
Installation of antenna for water meter – phase 1	\$50,000
New services – sewer	\$85,000
McRae Creek – De La Capitale Boulevard and Jolaine Street	\$300,000
Vehicle – #08-4126 – van	\$55,000
Vehicle – SUV #13-4111	\$40,000
Vehicle – seasonal #10-3276 – ½-ton truck	\$40,000
Purchase of a backhoe #09-4119	\$175,000
Project engineering	\$80,000
SCADA set-up	\$75,000
New services – sanitary	\$70,000
Control panels	\$32,000
Rehabilitation of sanitary sewer pipes by sheathing	\$60,000
Pumping stations – fibreglass shelter	\$125,000
Pumping stations – electrical modifications	\$20,000
Total investments	<u>\$1,357,000</u>

Electricity generation fund

5 31st Avenue – windows	\$75,000
Renewal of 3-phase switches	\$12,000
New transformers	\$60,000
New meters	\$26,000
Renewable energy – phase 1 – reduction of greenhouse gases	\$40,000
New Cross-Arm – within the limits	\$15,000
Hill Street – underground vault	\$30,000
Sub-station – Edmundston-Nord – concrete pillars	\$57,000
Trailer Pole HD 2 axles #88-9832	\$40,000
Update SCADA system	\$45,000
Equipment for vibration analysis	\$10,000
Vehicle – truck #14-9824	\$40,000
Retention pond – transformer (GRH)	\$90,000
Arc Flash Centrals – hydro-electric	\$40,000
Shed – 1st Lake	\$40,000
Madawaska Central – protection relays to MRH1 and GRH centrals	\$90,000
Substations single line diagram	\$10,000
Connection of North and Saint-Basile substations to SCADA	\$25,000
Total investments	<u>\$745,000</u>

LOCAL GOVERNMENT CORPORATIONS

The municipality has three incorporated businesses.

Centre des arts La Petite Église d'Edmundston inc.

Incorporated in 2012, the *Centre des arts La Petite Église d'Edmundston Inc.* is responsible for the development, promotion and support of the arts and culture sector for the municipality. Located in a former church in the heart of downtown (82 Canada Road), the arts centre is a space dedicated to the creation, diffusion and experience of the arts.

Edmundston Arts Centre offers a variety of quality professional programming for everyone, including shows, exhibitions, creative workshops and cultural mediation activities. It also serves as an incubator for creation and professional development for artists, artisans and creators in northwestern New Brunswick. A true crossroads of creativity, it's where the public and artists from all disciplines meet on a daily basis, in a friendly and inspiring environment.

For more information on the Centre and its programs, visit artsedmundston.ca or call 506-739-2127.

The organization held the following meetings:

Members	06/11/2019	18/11/2019
Danièle Dubé, President	x	x
Marco Daigle	x	x
Christine Lavoie	x	x
Janel Ouellet	x	x
Richard Plourde	x	x
François Soucie	x	x
x = present a = absent		

Centre des arts La Petite Église's financial statements are included in Appendix B. Note that their financial statements are also consolidated with those of the municipality in Appendix A.

Gestion Edmundston Golf Management Inc.

Incorporated in 2004, Gestion Edmundston Golf Management Inc. is responsible for the golf club's management and administration.

You can find out about their services in person at 570 Victoria Street, Edmundston or on the website: golfedmundston.com.

Their Board of Directors consists of:

- Henri Allain, President

- Roger Quimper, Vice-President until June 2019
- Suzanne Turgeon, Treasurer
- Marie-Claude Daigle, Secretary

The organization held the following meetings:

	14/01/2019	31/01/2019	11/02/2019	18/02/2019	18/03/2019	15/04/2019	06/05/2019	16/05/2019	17/06/2019	08/07/2019	05/08/2019	09/09/2019	07/10/2019	11/11/2019
Henri Allain	x	x	x	x	a	a	x	x	x	x	x	x	x	x
Sylvain Charron	x	x	x	x	x	x	x	x	x	-	-	-	-	-
Danielle Côté	x	x	a	a	x	x	x	x	x	x	x	x	x	x
Marie-Claude Daigle	x	x	x	x	a	a	x	x	x	x	x	x	x	x
Charles Fournier	x	x	x	x	x	x	x	x	x	x	x	x	x	x
Luc LeBel	a	a	x	x	x	x	x	a	a	x	x	x	x	x
Roger Quimper	x	x	x	x	x	x	x	x	-	-	-	-	-	-
Suzanne Turgeon	x	x	x	x	a	a	x	x	x	x	x	x	x	a
x = present a = absent - = was not part of the committee at that time														

Gestion Edmundston Golf Management Inc.'s financial statements are included in Appendix C. Note that their financial statements are also consolidated with those of the municipality in Appendix A.

Moitié-moitié Centre Jean-Daigle inc.

Incorporated in 2017, Moitié-moitié Centre Jean-Daigle inc. is responsible for the management and control of equipment and fundraisings that take place at the Jean-Daigle Centre and give the profits to non-profit and community organizations in Edmundston

The organization held two meetings in 2019, on February 27 and June 27, and all members were present:

Marco Daigle, President
 Jacques Couturier, Secretary
 Marc Michaud, Director

The organization gave the following grants:

Beneficiary	Object	Benefit for the municipality	Amount
Ambassadeurs de Saint-Jacques	Annual operation	Youth development - recreation, sports, culture, community life	\$8,034

Amis et Amies du Blizzard inc.	Annual operation	Youth development - recreation, sports, culture, community life	\$128,708
As Conrad Lavoie et Fils	Annual operation	Economic and tourism development	\$1,699
Club communautaire de hockey mineur d'Edmundston	Annual operation	Youth development - recreation, sports, culture, community life	\$3,722
Pionniers du Nord-Ouest	Annual operation	Youth development - recreation, sports, culture, community life	\$1,076
Soccer Edmundston	Annual operation	Youth development - recreation, sports, culture, community life	\$4,664
			\$147,903

Moitié-moitié Centre Jean-Daigle inc.'s financial statements are included in Appendix D. Note that their financial statements are also consolidated with those of the municipality in Appendix A.

APPENDIX A

2019 Audited Financial Statements – Municipality of Edmundston

Edmundston
Consolidated Financial Statements
December 31, 2019

Independent Auditor's Report	2 - 4
Consolidated Financial Statements	
Consolidated Statement of Operations and Accumulated Surplus	5
Consolidated Statement of Financial Position	6 - 7
Consolidated Statement of Changes in Net Debt	8
Consolidated Statement of Cash Flows	9
Notes to Consolidated Financial Statements	10 - 33
Consolidated Schedules	34 - 40

Independent Auditor's Report

Raymond Chabot
Grant Thornton LLP
507 Victoria Street
Edmundston, New Brunswick
E3V 2K9

T 506-739-1144

To His Honor the Mayor and Members of City Council of
Edmundston

Opinion

We have audited the consolidated financial statements (hereafter the "financial statements") of Edmundston (hereafter "the Municipality"), which comprise the statement of consolidated financial position as at December 31, 2019, and the consolidated statements of operations and accumulated surplus, the statement of changes in net debt and the statement of cash flows for the year then ended, and notes to consolidated financial statements, including a summary of significant accounting policies, and the consolidated schedules.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the financial position of the Municipality as at December 31, 2019, and the results of its operations and accumulated surplus, the change in its net debt and its cash flows 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 "Auditor's responsibilities for the audit of the consolidated financial statements (hereafter 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 consolidated financial statements (hereafter 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.

Emphasis of matter – financial information prepared for tax purposes

We draw attention to the fact that the municipality includes in its financial statements certain financial information that is not required by the Canadian public sector accounting standards. This information, prepared in accordance with the Province of New Brunswick's municipal financial reporting guide presented on pages 29 and 33, focuses on determining the surplus (deficit) for the year. Our opinion is not modified in respect of this matter.

Responsibilities of management and those charged with governance for the consolidated financial statements (hereafter the "financial statements")

Management is responsible for the preparation and fair presentation of the consolidated financial statements (hereafter 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 consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements (hereafter the "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.

Auditor's responsibilities for the audit of the consolidated financial statements (hereafter the "financial statements")

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements (hereafter the "financial statements") as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's 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.

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 (hereafter 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 auditor's report to the related disclosures in the consolidated financial statements (hereafter 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 auditor's 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 (hereafter the "financial statements"), including the disclosures, and whether the consolidated financial statements (hereafter the "financial statements") represent the underlying transactions and events in a manner that achieves fair presentation;
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the group to express an opinion on the consolidated financial statements (hereafter the "financial statements"). We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

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.

Raymond Chabot Grant Thornton LLP

Chartered Professional Accountants

Edmundston
April 21, 2020

Edmundston

Consolidated Statement of Operations and Accumulated Surplus

Year ended December 31, 2019

	2019	2018
Budget (Unaudited) (Note 28)	Actual	Actual
\$	\$	\$
Revenues		
Property tax warrant	23,478,752	22,575,015
Services provided to other governments (Page 34)	1,108,213	1,107,630
Sale of services, fines and other revenues (Page 34)	3,232,168	3,287,368
Unconditional grant	5,181,277	5,261,928
Adjustment for payment in lieu of taxes		430
Other government transfers	192,645	8,324,643
Other revenues from own sources (Page 34)	740,420	1,535,870
Contractors and other organizations contributions		44,000
User fees - Water and sewer services	6,091,733	5,962,333
Sales electrical utility - Distribution	31,115,847	32,247,884
Sales electrical utility - Generation	2,821,409	1,995,159
Interest	101,155	275,444
	<u>74,063,619</u>	<u>82,617,704</u>
Expenses (Pages 35 - 40)		
General government services	4,013,515	3,042,721
Protective services	10,180,647	8,440,244
Transportation services	9,470,708	8,758,809
Environmental health services	859,246	783,045
Development services	1,677,645	1,468,291
Recreational and cultural services	9,000,424	8,266,870
Water and sewer collection and disposal	6,832,178	6,215,037
Electrical utility - Distribution	31,469,614	31,943,777
Electrical utility - Generation	2,500,548	2,218,769
Loss on disposal of tangible capital assets		13,486
	<u>76,004,525</u>	<u>71,151,049</u>
Annual surplus (deficit) (Note 25)	<u>(1,940,906)</u>	11,466,655
Accumulated surplus, beginning of year		98,149,763
Accumulated surplus, end of year		<u>109,616,418</u>

The accompanying notes and consolidated schedules are an integral part of the consolidated financial statements.

Edmundston

Consolidated Statement of Financial Position

As at December 31, 2019

	<u>2019</u>	<u>2018</u>
	\$	\$
FINANCIAL ASSETS		
Cash (Note 4)	13,157,079	11,961,325
Term deposits	120,908	120,211
Accounts receivables		
General	6,488,202	6,175,227
Federal government and its agencies (Note 5)	56,337	306,405
Province of New Brunswick (Note 6)		1,125,926
	<u>19,822,526</u>	<u>19,689,094</u>
LIABILITIES		
Bank loans (Note 17)	5,192,751	6,579,248
Trade payables and other operating liabilities (Note 7)	7,664,390	8,493,336
Holdbacks payable	180,847	514,463
Deferred revenues (Note 8)	318,545	5,817
Debentures (Note 9)	63,109,000	67,419,000
Long-term debt (Note 10)	309,810	729,816
Obligations under capital leases (Note 11)	42,170	81,841
Accrued sick leave (Note 12)	3,525,000	3,525,000
	<u>80,342,513</u>	<u>87,348,521</u>
NET DEBT	<u>(60,519,987)</u>	<u>(67,659,427)</u>

Edmundston

Consolidated Statement of Financial Position

As at December 31, 2019

	2019	2018
	\$	\$
NON-FINANCIAL ASSETS		
Tangible capital assets (Note 22)	327,129,942	320,682,342
Accumulated amortization (Note 22)	<u>(159,956,325)</u>	<u>(149,397,435)</u>
	167,173,617	171,284,907
Assets under capital leases (Note 23)	202,765	202,765
Accumulated amortization (Note 23)	<u>(62,340)</u>	<u>(46,737)</u>
	140,425	156,028
Inventory of supplies	1,788,138	1,899,538
Prepaid expenses	211,659	133,639
Post employment benefits surplus (Note 13)	<u>5,653,187</u>	<u>3,801,733</u>
	7,652,984	5,834,910
	<u>174,967,026</u>	<u>177,275,845</u>
ACCUMULATED SURPLUS	<u>114,447,039</u>	<u>109,616,418</u>

The accompanying notes and consolidated schedules are an integral part of the consolidated financial statements.

For the council



Mayor



Treasurer

Edmundston

Consolidated Statement of Changes in Net Debt

Year ended December 31, 2019

	2019		2018
	Budget (Unaudited)	Actual	Actual
	\$	\$	\$
Annual surplus (deficit)	(1,940,906)	4,830,621	11,466,655
Assets under construction, beginning of year		1,249,084	2,030,355
Assets under construction, end of year		(1,082,968)	(1,249,084)
Acquisition of tangible capital assets	(9,819,000)	(7,739,725)	7,713,547
Proceeds on disposal of tangible capital assets		163,587	77,810
Amortization of tangible capital assets	11,496,254	11,496,254	11,084,269
Loss on disposal of tangible capital assets		25,058	13,846
Amortization of assets under capital leases	15,603	15,603	17,336
	1,692,857	4,126,893	4,260,625
Acquisition of inventory of supplies		(1,788,138)	(1,899,538)
Consumption of inventory of supplies		1,899,538	1,805,428
Acquisition of prepaid expenses		(211,659)	(133,639)
Use of prepaid expenses		133,639	60,898
Post employment benefits surplus, end of year		(5,653,187)	(3,801,733)
Post employment benefits surplus, beginning of year		3,801,733	92,017
		(1,818,074)	(3,876,567)
Decrease (increase) in net debt	(248,049)	7,139,440	11,850,713
Net debt, beginning of year	(67,659,427)	(67,659,427)	(79,510,140)
Net debt, end of year	(67,907,476)	(60,519,987)	(67,659,427)

The accompanying notes and consolidated schedules are an integral part of the consolidated financial statements.

Edmundston

Consolidated Statement of Cash Flows

Year ended December 31, 2019

	<u>2019</u>	<u>2018</u>
	\$	\$
OPERATING ACTIVITIES		
Annual surplus	4,830,621	11,466,655
Non-cash items		
Amortization of tangible capital assets	11,496,254	11,084,269
Amortization of assets under capital leases	15,603	17,336
Loss on disposal of tangible capital assets	25,058	13,486
Debt forgiveness on forgivable loan	(180,000)	(5,420,000)
Net change in working capital items (Note 3)	<u>(1,604,889)</u>	<u>(1,072,461)</u>
Cash flows from operating activities (a)	<u>14,582,647</u>	<u>16,089,285</u>
CAPITAL ACTIVITIES		
Acquisition of tangible capital assets and assets under capital leases	(7,573,609)	(6,932,276)
Proceeds from the disposal of tangible capital assets	<u>163,587</u>	<u>77,810</u>
Cash flows from capital activities	<u>(7,410,022)</u>	<u>(6,854,466)</u>
INVESTING ACTIVITIES		
Investments and cash flows from investing activities	<u>(697)</u>	<u>6,575</u>
FINANCING ACTIVITIES		
Net change in bank loans	(1,386,497)	(4,883,168)
Debentures	3,601,000	6,708,000
Repayment of debentures	(7,911,000)	(7,167,000)
Repayment of long-term debt	(240,006)	(213,638)
Repayment of obligations under capital leases	<u>(39,671)</u>	<u>(38,218)</u>
Cash flows from financing activities	<u>(5,976,174)</u>	<u>(5,594,024)</u>
Increase in cash and cash equivalents	1,195,754	3,647,370
Cash, beginning of year	<u>11,961,325</u>	<u>8,313,955</u>
Cash, end of year	<u>13,157,079</u>	<u>11,961,325</u>

(a) Interest received during the year amounts to \$375,636 (\$275,444 for the year ended December 31, 2018).
Interest paid during the year amounts to \$2,237,757 (\$2,321,722 for the year ended December 31, 2018).

The accompanying notes and consolidated schedules are an integral part of the consolidated financial statements.

Edmundston

Notes to Consolidated Financial Statements

As at December 31, 2019

1 - GOVERNING STATUTES AND PURPOSE OF THE ORGANIZATION

The Municipality, formally known as City of Edmundston, was incorporated as a city by the Province of New Brunswick *Municipalities Act* in 1905 and then merged with the city of Saint-Basile, the Village of Saint-Jacques and the Village of Verret under the article 2 on May 25, 1998 to become Edmundston. As a municipality, Edmundston is exempt from income tax under section 149(1)(c) of the *Canadian Income Tax Act*. The Municipality has the following vision statement: "An open, energetic, creative city".

2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The consolidated financial statements of the Municipality are the responsibility of management and are prepared in accordance with the Canadian public sector accounting standard in the *CPA Canada Public Sector Accounting Handbook*.

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

Reporting entity

The consolidated financial statements reflect the assets, liabilities, revenues, expenses and changes in net debt and cash flows of the reporting entity. The city of Edmundston 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. It includes the management of a golf and recreational activities.

All interfund assets, liabilities, revenues and expenses have been eliminated.

The entities included in the consolidated financial statements are as follows :

Centre des Arts La Petite Église d'Edmundston Inc.

Gestion Edmundston Golf Management Inc.

Moitié-Moitié Centre Jean-Daigle Inc.

Budget

The budget figures contained in these financial statements were approved by the City Council on December 18, 2018 and the Minister of Local Government on January 17, 2019 and February 4, 2019.

Government transfers

Government transfers are recognized in the consolidated financial statement as revenues in the period in which events giving rise to the transfer occur, providing the transfers are authorized, any eligibility criteria have been met, and reasonable estimates of the amounts can be made. Transfers received for which expenses are not yet incurred are included in deferred revenue.

Revenue recognition

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

Other revenue is recorded when it is earned.

Edmundston

Notes to Consolidated Financial Statements

As at December 31, 2019

2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Deferred revenues

Deferred revenues includes grants, contributions and other amounts received from third parties pursuant to legislation, regulation and agreement which may only be used in certain programs, in the completion of specific work, or for the purchase of tangible capital assets. Revenue is recognized in the period when the related expenses are incurred, services performed or the tangible capital assets are acquired. In addition, all funds from external parties and earnings thereon restricted by agreement or legislation are accounted for as deferred revenues until used for the purpose specified.

Use of estimates

The preparation of the consolidated financial statements in accordance with Canadian public sector accounting standards requires management to make estimates and assumptions 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 expenses during the reported period. These estimates are reviewed periodically, and as adjustment become necessary, they are reported in earnings in the period in which they become known. Actual results may differ from those estimates. The main estimates include the provision for doubtful accounts with respect to accounts receivable, the useful lives of long lived assets, the provision for post employment benefits and the amount of certain accrued liabilities.

Cash and cash equivalents

The Municipality's policy is to present in cash and cash equivalents bank balances, including bank overdrafts whose balances fluctuate frequently from being positive to overdrawn, and investments with a maximum maturity of three months from the acquisition date or redeemable at any time without penalty.

Non-financial assets

Non-financial assets are not available to discharge existing liabilities and are held for use in the provision of services. They have useful lives extending beyond the current year and are not intended for sale in the ordinary course of operations. The change in non-financial assets during the year, together with the annual surplus, provides the change in net debt for the year.

Inventory of supplies

Inventory of supplies consist mainly of parts and materials for roads, water and sewer systems and electrical utility system maintenance and is valued at the lower of cost or replacement cost. Cost is determined using the weighted average cost method.

Edmundston

Notes to Consolidated Financial Statements

As at December 31, 2019

2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Tangible capital assets

Tangible capital assets acquired are recorded at cost. When the Municipality receives contributions of capital assets, their cost is equal to their fair value at the contribution date.

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 is amortized on a straight line basis over the estimated useful life as follows:

	<u>Periods</u>
Land improvements	5-25 years
Buildings	20-60 years
Vehicles	7-25 years
Machinery and equipment	3-15 years
Water and wastewater facilities	20-60 years
Electrical facilities	20-60 years
Roads, sidewalks, storm sewers, water and sewer main	15-50 years

Asset under construction

All assets under construction are not amortized until the asset is substantially complete and put into use.

Contribution of tangible capital assets

Tangible capital assets received as contributions are recorded in the consolidated statement of financial position at their fair value at the date of receipt and also recorded as revenue.

Write-down

When conditions indicate that a tangible capital asset no longer contributes to the Municipality's ability to provide goods and services, or that the value of future economic benefits associated with the tangible capital asset is less than its net carrying amount, the cost of the tangible capital asset is reduced to reflect the decline in value. Any write-down of tangible capital assets is accounted for as expenses in the statement of operations and any write-downs are not subsequently reversed.

Post employment benefits

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 12 and a long-term service award and pension plan as documented in note 13.

Segment disclosures

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:

Edmundston

Notes to Consolidated Financial Statements

As at December 31, 2019

2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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 regulations 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

The department is responsible for the provision of waste collections and disposal.

Development services

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

Recreational and cultural services

This department is responsible for the maintenance and operation of recreational and cultural facilities, including swimming pools, arenas, parks and playgrounds and other recreational and cultural facilities.

Water and Wastewater systems

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

Electric systems

This department is responsible for the supply of electricity, including the maintenance of power lines and electrical installations.

Edmundston

Notes to Consolidated Financial Statements

As at December 31, 2019

3 - INFORMATION INCLUDED IN THE STATEMENT OF CASH FLOWS

The net change in working capital items is detailed as follows:

	<u>2019</u>	<u>2018</u>
	\$	\$
Accounts receivable	1,063,019	6,722,814
Trade payables and other operating liabilities	(828,946)	(227,783)
Holdbacks payable	(333,616)	(2,576,060)
Deferred revenues	312,728	(1,114,865)
Inventory of supplies	111,400	(94,110)
Prepaid expenses	(78,020)	(72,741)
Post employment benefits payable	(1,851,454)	(3,709,716)
	<u>(1,604,889)</u>	<u>(1,072,461)</u>

4 - CASH

	<u>2019</u>	<u>2018</u>
	\$	\$
Cash - restricted	5,644,616	4,484,589
Cash - unrestricted	7,512,463	7,476,736
	<u>13,157,079</u>	<u>11,961,325</u>

5 - RECEIVABLES FROM FEDERAL GOVERNMENT AND ITS AGENCIES

	<u>2019</u>	<u>2018</u>
	\$	\$
Canada Revenue Agency (HST refund)	56,337	140,353
Clean Water and Wastewater Fund		166,052
	<u>56,337</u>	<u>306,405</u>

6 - RECEIVABLES FROM PROVINCE OF NEW BRUNSWICK

	<u>2019</u>	<u>2018</u>
	\$	\$
Transportation and Infrastructure Department		1,042,900
Clean Water and Wastewater Fund		83,026
		<u>1,125,926</u>

7 - TRADE PAYABLES AND OTHER OPERATING LIABILITIES

	<u>2019</u>	<u>2018</u>
	\$	\$
Accounts payable and accrued liabilities	6,021,768	6,685,835
Salaries payable	661,905	884,769
Accrued interest	214,940	229,247
Government remittances	145,603	124,554
Clients deposits	477,722	424,039
Contractors' deposits	142,452	144,892
	<u>7,664,390</u>	<u>8,493,336</u>

Edmundston

Notes to Consolidated Financial Statements

As at December 31, 2019

8 - DEFERRED REVENUES

	<u>2019</u>	<u>2018</u>
	\$	\$
Deferred grants	297,451	
Other deferred revenues	<u>21,094</u>	<u>5,817</u>
	<u>318,545</u>	<u>5,817</u>

9 - DEBENTURES

	<u>2019</u>	<u>2018</u>
	\$	\$

GENERAL CAPITAL FUND

New Brunswick Municipal Financing Corporation

BA3 0.95% - 5%, due in 2019, OIC #06-0042, #07-0022 and #08-0002		399,000
BB7 1% - 4.5%, due in 2019, OIC #08-0022		57,000
BD7 1.5% - 3.85%, due in 2020, OIC #09-0032 and #09-0133	2,034,000	2,499,000
BE3 1.65% - 4.25%, due in 2021, OIC #08-0043, #09-0032, #09-0133, #10-0022, #10-0066, #10-0071 and #11-00001	5,627,000	6,352,000
BG4 1.65% - 3.8%, due in 2027, OIC #10-0022, #10-0071, #11-0004, #11-0051, #11-0072, #11-0110 and #12-0005	3,386,000	3,881,000
BH7 1.35% - 3.8%, due in 2032, OIC #11-0004, #11-0051 and #11-0110	225,000	260,000
BI3 1.35% - 4%, due in 2033, OIC #11-0051, #11-0072, #12-0024 and #12-0044	1,996,000	2,327,000
BK1 1.15% - 4.15%, due in 2034, OIC #11-0004, #11-0110, #12-0024, #12-0083, #13-0027, #13-0047, #13-0054 and #13-0060	1,780,000	2,094,000
BM3 0.95% - 2.80%, due in 2025, OIC #05-0015, #13-0027, #14-0001 and #14-0026	1,652,000	1,939,000
BO5 1.45% - 2.9%, due in 2026, OIC #15-0023	539,000	634,000
BP4 1.2% - 2.95%, due in 2026, OIC #16-0009	873,000	1,044,000
BQ4 1.2% - 2.7%, due in 2027, OIC #15-0023, #16-0009	1,540,000	1,721,000
BU5 2.55% - 3.7%, due in 2038, OIC #15-0083, #16-0009, #17-0010, #17-0085	5,470,000	5,825,000
BW7 1.95% - 2.45% due in 2029, OIC #18-0016	1,927,000	
	<u>27,049,000</u>	<u>29,032,000</u>

Edmundston

Notes to Consolidated Financial Statements

As at December 31, 2019

9 - DEBENTURES (Continued)

	<u>2019</u>	<u>2018</u>
	\$	\$
WATER AND SEWER CAPITAL FUND		
<u>New Brunswick Municipal Financing Corporation</u>		
BA4 0.95% - 5%, due in 2019, OIC #07-0022, #07-0071 and #08-0019		304,000
BB8 1% - 4.5%, due in 2019, OIC #08-0019 and #09-0009		48,000
BD8 1.5% - 3.85%, due in 2020, OIC #98-0035, #09-0032 and #09-0133	57,000	112,000
BE4 1.65% - 4.25%, due in 2021, OIC #09-0032, #09-0133, #10-0022 and #10-0071	573,000	846,000
BI4 1.35% - 3.25%, due in 2023, OIC #11-0051 and #11-0086	214,000	264,000
BK2 1.15% - 3.45%, due in 2024, OIC #11-0051, #12-0024 and #13-0027	695,000	823,000
BL7 1.2% - 2.15%, due in 2019, OIC #02-0029 and #03-0089		27,000
BM4 0.95% - 2.8%, due in 2025, OIC #13-0027 and #14-0026	170,000	202,000
BP6 1.2% - 2.95%, due in 2026, OIC #05-0034, #13-0027, #14-0026 and #15-0023	814,000	987,000
BQ5 1.2% - 1.85%, due in 2022, OIC #14-0026	36,000	48,000
BU6 2.55% - 3.4%, due in 2028, OIC #14-0026, #16-0009	513,000	581,000
BV5 2.05% - 2.3%, due in 2024, OIC #07-0022	161,000	
BW8 1.95% - 2.45% due in 2029, OIC #16-0009, #17-0059 and #18-0016	675,000	
	<u>3,908,000</u>	<u>4,242,000</u>

Edmundston

Notes to Consolidated Financial Statements

As at December 31, 2019

9 - DEBENTURES (Continued)

	<u>2019</u>	<u>2018</u>
	\$	\$
ELECTRICAL UTILITY CAPITAL FUND		
<u>New Brunswick Municipal Financing Corporation</u>		
BA5 0.95% - 5%, due in 2019, OIC #05-0034, #06-0042, #07-0022 and #08-0019		161,000
BB9 1% - 4.5%, due in 2019, OIC #06-0042 and #08-0019		144,000
BD9 1.5% - 3.85%, due in 2020, OIC #09-0032 and #09-0076	5,264,000	5,702,000
BE5 1.85% - 4.25%, due in 2021, OIC #09-0032, #09-0076, #09-0137 and #10-0022	6,174,000	6,557,000
BG6 1.65% - 3.8%, due in 2027, OIC #09-0076	857,000	909,000
BH9 1.35% - 3.8%, due in 2032, OIC #10-0022, #11-0051 and #12-0006	1,738,000	1,888,000
BI5 1.35% - 3.25%, due in 2023, OIC #11-0001 and #12-0024	26,000	32,000
BK3 1.15% - 3.45%, due in 2024, OIC #11-0051, #12-0024 and #12-0040	1,068,000	1,265,000
BM5 0.95% - 3.25%, due in 2030, OIC #05-0004, #12-0040 and #13-0027	2,021,000	2,218,000
BP6 1.2% - 3.55%, due in 2031, OIC #05-0004, #05-0034 and # 16-0070	12,889,000	13,832,000
BQ6 1.2% - 3.3%, due in 2032, OIC #13-0027	1,032,000	1,135,000
BT5 2.1% - 3%, due in 2023, OIC #14-0026	245,000	302,000
BV6 2.05% - 2.85%, due in 2029, OIC #14-0026, #15-0023, #17-0010 and #18-0016	838,000	
	<u>32,152,000</u>	<u>34,145,000</u>
	<u>63,109,000</u>	<u>67,419,000</u>

Approval of the Municipal Capital Borrowing Board has been obtained for the debentures.

The estimated instalments on debentures for the next five years are as follows:

	General Capital Fund	Water and Sewer Capital Fund	Electrical Utility Capital Fund	Total
2020	\$ 5,249,000	\$ 920,000	\$ 7,484,000	\$13,653,000
2021	\$ 7,359,000	\$ 874,000	\$ 7,630,000	\$15,863,000
2022	\$ 2,452,000	\$ 505,000	\$ 1,872,000	\$ 4,829,000
2023	\$ 2,084,000	\$ 506,000	\$ 1,845,000	\$ 4,435,000
2024	\$ 1,762,000	\$ 423,000	\$ 1,816,000	\$ 4,001,000

Edmundston

Notes to Consolidated Financial Statements

As at December 31, 2019

10 - LONG-TERM DEBT

	<u>2019</u>	<u>2018</u>
	\$	\$
GENERAL CAPITAL FUND		
Forgivable loan		180,000
		<u>180,000</u>
ELECTRICAL UTILITY CAPITAL FUND		
Note payable, paid during the year		223,607
		<u>223,607</u>
GESTION EDMUNDSTON GOLF MANAGEMENT INC.		
Note payable, 4.25%, secured by the city of Edmundston, payable in monthly instalments of \$2,493, principal and interests, renegotiable in May 2020, maturing in November 2031	309,810	326,209
	<u>309,810</u>	<u>326,209</u>
	<u>309,810</u>	<u>729,816</u>

The estimated instalments on long-term debt for the next year is \$309,810.

11 - OBLIGATIONS UNDER CAPITAL LEASES

	<u>2019</u>	<u>2018</u>
	\$	\$
GESTION EDMUNDSTON GOLF MANAGEMENT INC.		
Obligation under capital lease for equipments with a net carrying amount of \$29,606, 6.2%, payable in monthly instalments of \$1,637 from May to October annually, principal and interests, maturing in November 2020	9,591	18,137
Obligation under capital lease for equipments with a net carrying amount of \$110,819, 4.57%, payable in monthly instalments of \$5,629 from May to October annually, principal and interests, maturing in May 2021	32,579	63,704
	<u>42,170</u>	<u>81,841</u>

Edmundston

Notes to Consolidated Financial Statements

As at December 31, 2019

11 - OBLIGATIONS UNDER CAPITAL LEASES (Continued)

The minimum lease payments under the capital leases for the next years and the balance of the obligations are as follows:

2020	\$ 43,597
2021	\$ 255
Total minimum payments	<u>\$ 43,852</u>
Interest expenses included in minimum lease payments	<u>\$ 1,682</u>
	<u><u>\$ 42,170</u></u>

12 - ACCRUED SICK LEAVE

The Municipality provides sick leave that accumulates at 1 day per month for management staff and employees of Local 60 and at 2 days per month for directors. Management staff can accumulate a maximum of 260 days of sick leave while employees of Local 60 can accumulate a maximum of 130 days. The Municipality also provides sick leave that accumulates at 10 hours per month for the firefighters of Local 60. As of August 2017, firefighters of local 60 accumulate 10 hours per month. These firefighters can accumulate a maximum of 2,080 hours. The Municipality provide sick leave that accumulates at 12 hours per month for the policeman of Local 558 to a maximum of 2,080 hours. An employee can take a leave with pay for an amount of time equal to the accumulated sick leave.

An actuarial valuation was performed on the 189 employees plan in accordance with PSA 3255. The actuarial method used was the Projected Unit Credit 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 reflects the Municipality's best estimates.

The following summarizes the major assumptions in the valuation:

- discount rate of engagement at 5%;
- annual salary increase of 3.5%;
- mortality age was determined according to the table "CPM 2014 Mortality Table", projected by year of birth using scale B, adjusted according to the size;
- leaving age was determined by the rate associated with age;
- retirement age was determined by the rates related to age and service, and
- number of days of sick leave used per year:
 - Management Staff: 6.5
 - Local 60 (blue and white collar): 8.3
 - Local 60 (firefighters) : 7.6
 - Local 558 (policemen) : 7.0

The unfunded liability was \$3,525,000 as at December 31, 2019 (\$3,525,000 as at December 31, 2018). An amount of \$4,528,296 was accounted for in the operating budgets since the year ended December 31, 2012.

Edmundston

Notes to Consolidated Financial Statements

As at December 31, 2019

13 - POST EMPLOYMENT BENEFITS PAYABLE

Defined benefit pension plan

The Municipality sponsors a contributory defined benefit pension plan for substantially all of its employees. The average age of the 192 active employees covered by the plan is 47.1 years. At present, the plan provides benefits for 130 retirees with an average age of 69.5 years.

Normal retirement

The normal retirement date is the first day of the month coincident with or next following the sixty-fifth (65th) birthday.

Early retirement

The participant may retire on the first day of any month in the period of ten (10) years before the normal retirement date.

The amounts of contributions payable to fund benefits for the service rendered by the participants are determined as follows for employees other than the appointed officers:

- Employee contributions: 9% of salary.
- Employer contributions: 4.16% of employee earning.

In addition, the annual amortization payment in the amount of \$811,561 and expenses not related to investments in the amount of \$175,000 are paid by the employer.

The amounts of contributions payable to fund benefits for the service rendered by the officers appointed are determined as follows:

- Employer contribution: 20.49% of salary.

Total benefits payments to retirees during the year was approximately \$3,073,871 (\$3,588,001 in 2018). Pension fund assets are invested in Canadian Equity Funds, Fixed Income Funds and Global Equity Funds and short term investments.

Actuarial evaluations for accounting purposes are performed annually using the Projected Benefit Method. The most recent actuarial evaluation was prepared on December 31, 2018 and at that time, the pension plan had an accrued benefit surplus of \$5,653,187.

The actuarial valuation was based on a number of assumptions about future events, such as inflation rate, interest rates, wage and salary increase and employee turnover and mortality. The assumptions used reflect the Municipality's best estimates.

Edmundston

Notes to Consolidated Financial Statements

As at December 31, 2019

13 - POST EMPLOYMENT BENEFITS PAYABLE (Continued)

The following summarizes the major assumptions in the valuation:

- discount rate of engagement at 6%;
- the rate of wage increase was 3.5% (nil for disabled participants);
- the rate of increase of the maximum pensionable earning (MPE) is 3%;
- the rate of increased in the maximum pension of the Canadian Income Tax Act is 3%;
- the expected inflation rate is 2%;
- the indexation of pensions for which revaluation is expected is 0.2%, except for pensions in respect of services from Saint-Basile which are indexed at 2% per year
- interest rates on salary contribution of 3%.

Combined employer and employee contributions during the year were \$3,073,871 (\$3,020,708 in 2018).

Actuaries for the Municipality have not yet done the valuation at the date of the financial statements in order to determine the position of the pension benefits as at December 31, 2019.

The statement of financial position of the plan as at December 31, 2018 was as follows:

Assets continuity	\$ 69,758,021
Actuarial liabilities	
Active and disabled members	\$ 31,305,302
Retired members and beneficiaries	\$ 32,688,889
Participants terminated vested	\$ 110,643
Total actuarial liability	<u>\$ 64,104,834</u>
Plan surplus	<u>\$ 5,653,187</u>

14 - CONTINGENCIES

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, 2019 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.

Moreover, the Municipality, with the authorization of the Municipality Capital Borrowing Board, has endorsed the line of credit of Gestion Edmundston Golf Management Inc. up to an amount of \$512,000 for a maximum of 15 years. The Municipality estimates that the amount it could be called upon to honor is low.

Edmundston

Notes to Consolidated Financial Statements

As at December 31, 2019

15 - COMMITMENTS

The Municipality has committed itself by contract until 2021 for snow removal services, until 2022 for the garbage and waste collection, until 2021 for the rental of vehicles, until 2024 for the rental of office equipment, until 2023 for a contribution to an organization in order to operate an airport and until 2026 for the rental of security equipment. The future minimum payment for these commitments is established to \$4,008,644. Minimum payments over the next five years are as follows:

2020 - \$	1,415,396
2021 - \$	1,369,443
2022 - \$	950,575
2023 - \$	174,115
2024 - \$	99,115

The commitment for the snow removal services and the garbage and waste collection will be renewable with a mutual agreement between the Municipality and the contractor.

The Municipality is committed, according to the agreement signed with the Province of New Brunswick under the "Infrastructure Program - Canada-New Brunswick", to contribute to the Water and Sewer Capital Assets Reserve Fund, an annual amount of \$25,000 for a minimum period of 25 years ending in 2026, or until the reserve fund reaches the sum of \$625,000.

16 - REPORTING TO THE PROVINCE OF NEW BRUNSWICK

The Municipality complies with PSAB accounting standards. The Municipality is also required to comply with the Municipal Financial Reporting Manual prescribed by the Province of New Brunswick ("PNB"). Differences in accounting policies include the methodology for accounting of tangible capital assets, government transfers and liability accruals for the pension fund and other retirement benefits. The PSAB also requires full consolidation of funds.

Note 25 provides a reconciliation between fund reporting required by PNB and current year-PSAB.

Edmundston

Notes to Consolidated Financial Statements

As at December 31, 2019

17 - SHORT-TERM BORROWING COMPLIANCE

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

General Capital Fund:

OIC #15-0083	\$ 1,500,000
OIC #17-0059	\$ 1,778,000
OIC #17-0010	\$ 205,000
OIC #18-0016	\$ 373,000
OIC #19-0018	\$ 8,383,616
	<u>\$ 12,239,616</u>
Used as bank loans	<u>\$ 2,132,000</u>
Not used	<u><u>\$ 10,107,616</u></u>

General Operating Fund:

Authorized	\$ 1,000,000
Used	<u>\$ -</u>
Not used	<u><u>\$ 1,000,000</u></u>

Water and Sewer Capital Fund:

OIC #18-0016	\$ 200,000
OIC #19-0018	\$ 945,904
	<u>\$ 1,145,904</u>
Used as bank loans	<u>\$ 479,000</u>
Not used	<u><u>\$ 666,904</u></u>

Water and Sewer Operating Fund:

Authorized	\$ 2,000,000
Used	<u>\$ 1,300,000</u>
Not used	<u><u>\$ 700,000</u></u>

Edmundston

Notes to Consolidated Financial Statements

As at December 31, 2019

17 - SHORT-TERM BORROWING COMPLIANCE (Continued)

Electrical Utility Capital Fund:

OIC #14-0039	\$ 300,000
OIC #18-0016	\$ 445,000
	<u>\$ 745,000</u>
Used as bank loans	\$ 77,000
Not used	<u><u>\$ 668,000</u></u>

Electrical Utility Operating Fund:

Authorized	\$ 4,500,000
Used	<u>\$ 1,192,000</u>
Not used	<u><u>\$ 3,308,000</u></u>

Operating borrowing

As prescribed in the *Municipalities Act*, borrowing to finance General Fund operations is limited to 4% of the municipality's operating budget. Borrowing to finance Utility Fund operations is limited to 50% of the operating budget for the year. In 2019, the Municipality is in compliance with these restrictions.

Interfund borrowing

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

18 - WATER AND SEWER FUND SURPLUS/DEFICIT

The *Municipalities 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>2019</u>	<u>2018</u>
	\$	\$
2019 - Surplus	29,909	
2018 - Surplus	33,190	33,190
2017 - Surplus		<u>33,244</u>
	<u>63,099</u>	<u><u>66,434</u></u>

Edmundston

Notes to Consolidated Financial Statements

As at December 31, 2019

19 - WATER COST TRANSFER

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

20 - SUBSEQUENT EVENT

Subsequent to year-end, an outbreak of a new strain of coronavirus (COVID-19) resulted in a major global health crisis which continues to have impacts on the global economy and the financial markets at the date of completion of the financial statements.

These events are likely to cause significant changes to the assets or liabilities in the coming year or to have a significant impact on future operations. Following these events, the Municipality has taken and will continue to take action to minimize the impact. However, it is impossible to determine the financial implications of these events for the moment.

21 - COMPARATIVE FIGURES

Certain comparative figures have been reclassified to conform with the presentation adopted in the current year.

Edmundston

Notes to Consolidated Financial Statements

As at December 31, 2019

22 - TANGIBLE CAPITAL ASSETS

	Land	Land improvements	Buildings	Vehicles	Machinery and equipment	Water and wastewater facilities	Electrical facilities	Roads, sidewalks, storm sewers, water and sewer main	Assets under construction	Total 2019	Total 2018
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Cost											
Balance, beginning of year	8,315,002	14,287,754	65,350,525	11,370,229	15,214,752	10,727,856	67,112,941	127,054,199	1,249,084	320,682,342	315,947,146
Net additions during the year	102,397	708,434	515,234	1,174,617	1,069,801	378,202	402,341	3,388,699	1,069,371	8,809,096	8,644,526
Disposals during the year		(3,570)		(572,594)	(189,884)			(359,961)	(1,235,487)	(2,361,496)	(3,909,330)
Balance, end of year	<u>8,417,399</u>	<u>14,992,618</u>	<u>65,865,759</u>	<u>11,972,252</u>	<u>16,094,669</u>	<u>11,106,058</u>	<u>67,515,282</u>	<u>130,082,937</u>	<u>1,082,968</u>	<u>327,129,942</u>	<u>320,682,342</u>
Accumulated Amortization											
Balance, beginning of year		5,358,509	23,236,418	4,636,011	8,560,806	7,596,883	19,860,723	80,148,085		149,397,435	140,418,950
Amortization during the year		679,257	2,204,520	657,279	1,316,073	292,650	2,265,924	4,080,551		11,496,254	11,084,269
Accumulated amortization on disposals		(286)		(447,010)	(148,883)			(341,185)		(937,364)	(2,105,784)
Balance, end of year		<u>6,037,480</u>	<u>25,440,938</u>	<u>4,846,280</u>	<u>9,727,996</u>	<u>7,889,533</u>	<u>22,126,647</u>	<u>83,887,451</u>		<u>159,956,325</u>	<u>149,397,435</u>
Net book value of tangible capital assets	<u>8,417,399</u>	<u>8,955,138</u>	<u>40,424,821</u>	<u>7,125,972</u>	<u>6,366,673</u>	<u>3,216,525</u>	<u>45,388,635</u>	<u>46,195,486</u>	<u>1,082,968</u>	<u>167,173,617</u>	<u>171,284,907</u>
Consists of:											
General Fund	5,778,111	5,761,079	38,766,278	5,156,002	4,469,161			33,774,045	504,562	94,209,238	95,983,667
Water and Sewer Fund	1,848,197	2,869,303	397,162	589,248	1,009,360	3,216,525		12,421,441	403,459	22,754,695	23,261,283
Electrical Utility Fund	778,691	49,581	1,145,485	1,361,497	597,039		45,388,635		174,947	49,495,875	51,303,361
Reserve Fund	12,400									12,400	12,400
Controlled entities		275,175	115,896	19,225	291,113					701,409	724,196
	<u>8,417,399</u>	<u>8,955,138</u>	<u>40,424,821</u>	<u>7,125,972</u>	<u>6,366,673</u>	<u>3,216,525</u>	<u>45,388,635</u>	<u>46,195,486</u>	<u>1,082,968</u>	<u>167,173,617</u>	<u>171,284,907</u>

The buildings include work of arts for an amount of \$210,816 (210,816 \$ as at December 31, 2018) which are not amortized.

Edmundston

Notes to Consolidated Financial Statements

As at December 31, 2019

23 - ASSETS UNDER CAPITAL LEASES

	<u>2019</u>	<u>2018</u>
	\$	\$
Cost		
Balance, beginning and end of year	<u>202,765</u>	<u>202,765</u>
Accumulated Amortization		
Balance, beginning of year	46,737	29,401
Amortization during the year	<u>15,603</u>	<u>17,336</u>
Balance, end of year	<u>62,340</u>	<u>46,737</u>
	<u>140,425</u>	<u>156,028</u>

Edmundston

Notes to Consolidated Financial Statements

As at December 31, 2019

24 - SCHEDULE OF SEGMENT DISCLOSURE

	General government	Protective	Transportation	Environmental health	Development	Recreational and cultural	Water and sewer	Electrical utility	Reserves	Total 2019	Total 2018
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Revenues											
Property tax warrant *	2,676,888	6,790,172	6,316,665	573,090	1,118,937	6,003,000				23,478,752	22,575,015
Services provided to other governments		762,744	358,867							1,121,611	1,107,630
Sale of services, fines and other revenues			15,000		101,328	2,298,672		850,476		3,265,476	3,287,368
Unconditional grant *	606,167	1,537,597	1,430,374	129,773	253,377	1,359,347				5,316,635	5,261,928
Adjustment for payment in lieu of taxes											430
Other government transfers	1,610	1,100	1,986,518			248,109	104,437	1,793		2,343,567	8,324,643
Other revenues from own sources	47,338	484,185	244,778	18,510		441,070	57,805			1,293,686	1,535,870
Contractors and other organizations contributions			117,474				21,869			139,343	44,000
User fees - Water and sewer services							6,093,927			6,093,927	5,962,333
Sales electrical utility - Distribution								32,754,933		32,754,933	32,247,884
Sales electrical utility - Generation								3,006,386		3,006,386	1,995,159
Interest	214,988						53,238		107,410	375,636	275,444
	<u>3,546,991</u>	<u>9,575,798</u>	<u>10,469,676</u>	<u>721,373</u>	<u>1,473,642</u>	<u>10,350,198</u>	<u>6,331,276</u>	<u>36,613,588</u>	<u>107,410</u>	<u>79,189,952</u>	<u>82,617,704</u>
Expenses											
Salaries and benefits	1,075,560	6,508,401	3,113,186		446,182	2,609,904	1,873,799	3,176,528		18,803,560	16,521,107
Goods and services	1,759,968	1,532,529	2,585,502	871,904	692,259	3,710,440	2,628,624	28,014,181		41,795,407	41,208,215
Amortization	530,054	870,682	3,375,310	305	96,012	2,206,457	1,871,936	2,561,101		11,511,857	11,101,605
Interests	44,490	299,201	348,439		19,311	210,197	135,159	1,166,652		2,223,449	2,306,636
Loss on disposal of tangible capital assets	(2,515)	(2,655)	(5,818)			(8,298)	29,315	15,029		25,058	13,486
	<u>3,407,557</u>	<u>9,208,158</u>	<u>9,416,619</u>	<u>872,209</u>	<u>1,253,764</u>	<u>8,728,700</u>	<u>6,538,833</u>	<u>34,933,491</u>		<u>74,359,331</u>	<u>71,151,049</u>
Surplus (deficit) for the year	<u>139,434</u>	<u>367,640</u>	<u>1,053,057</u>	<u>(150,836)</u>	<u>219,878</u>	<u>1,621,498</u>	<u>(207,557)</u>	<u>1,680,097</u>	<u>107,410</u>	<u>4,830,621</u>	<u>11,466,655</u>

* For the segment disclosure, the property tax warrant and the unconditional grant are distributed between departments based on the budgeted expenses.

Edmundston

Notes to Consolidated Financial Statements

As at December 31, 2019

25 - RECONCILIATION OF ANNUAL SURPLUS (DEFICIT)

	Genral Operating Fund \$	General Capital Fund \$	Water and Sewer Operating Fund \$	Water and Sewer Capital Fund \$	Electrical Utility Operating Fund \$	Electrical Utility Capital Fund \$	Reserves \$	Controlled entities \$	Total \$
Annual surplus (deficit)	7,860,948	(4,394,640)	1,615,928	(1,823,485)	4,278,878	(2,598,781)	107,410	(215,637)	4,830,621
Adjustments to annual surplus (deficit) for funding requirements									
Second previous year's surplus	17,370		33,244		39,080				89,694
Transfers between funds									
From General Operating Fund to Water and Sewer Operating Fund	(536,820)		536,820						
From General Operating Fund to General Capital Fund	(1,323,664)	1,323,664							
From Water and Sewer Operating Fund to Water and Sewer Capital Fund			(390,392)	390,392					
From Electrical Utility Operating Fund to Electrical Utility Capital Fund					(633,040)	633,040			
From General Operating Fund to General Capital Reserve Fund	(59,000)						59,000		
From Water and Sewer Operating Fund to Water and Sewer Capital Reserve Fund			(600,000)				600,000		
From Electrical Utility Operating Fund to Electrical Utility Capital Reserve Fund					(393,000)		393,000		
Principal payments on long-term debt	(3,910,000)	3,910,000	(1,009,000)	1,009,000	(3,054,607)	3,054,607			
Provision for accrued retirement	(1,535,511)		(135,103)		(180,840)				(1,851,454)
Provision for accrued sick leave	(195,864)		(21,588)		(25,529)				(242,981)
Contributions to controlled entities	(285,000)							285,000	
Amortization expense		7,078,820		1,871,936		2,561,101			11,511,857
Total adjustments to the annual surplus (deficit)	(7,828,489)	12,312,484	(1,586,019)	3,271,328	(4,247,936)	6,248,748	1,052,000	285,000	9,507,116
Annual fund surplus	32,459	7,917,844	29,909	1,447,843	30,942	3,649,967	1,159,410	69,363	14,337,737

Edmundston

Notes to Consolidated Financial Statements

As at December 31, 2019

26 - STATEMENT OF RESERVES

	General Operating	General Capital Assets	Water and Sewer Operating	Water and Sewer Capital Assets	Electrical Utility Operating	Electrical Utility Capital Assets	Total 2019	Total 2018
	\$	\$	\$	\$	\$	\$	\$	\$
Assets								
Cash	791,833	398,365	185,703	1,772,857	1,386,306	1,109,552	5,644,616	4,484,589
Accounts receivable	3,095	1,432	726	4,731	3,537	5,416	18,937	19,554
Public utility land				12,400			12,400	12,400
Accumulated Surplus	794,928	399,797	186,429	1,789,988	1,389,843	1,114,968	5,675,953	4,516,543
Revenues								
Interests	19,236	8,321	4,511	23,542	31,778	20,022	107,410	84,988
Interfund transfers		59,000		600,000		393,000	1,052,000	198,320
Annual surplus	19,236	67,321	4,511	623,542	31,778	413,022	1,159,410	283,308

Edmundston
Notes to Consolidated Financial Statements

As at December 31, 2019

26 - STATEMENT OF RESERVES (Continued)

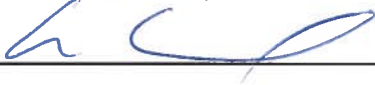
Council Resolutions regarding transfers to and from reserves:

Moved by Councillor Gérald Morneau, seconded by Councillor Eric Marquis that \$59,000 be transferred from the General Operating Fund to the General Capital Reserve Fund. (#2019-117)

Moved by Councillor Michel Serry, seconded by Councillor Eric McGuire that \$600,000 be transferred from the Water and Sewer Operating Fund to the Water and Sewer Capital Reserve Fund. (#2019-118)

Moved by Councillor Lise Ouellette, seconded by Councillor Camille Roy that \$393,000 be transferred from the Electrical Utility Operating Fund to the Electrical Utility Capital Reserve Fund. (#2019-119)

I hereby certify that the above are true and exact copies of resolutions adopted at a regular public meeting of Council on December 17, 2019.



Marc Michaud
City Clerk,
Edmundston



Date

Edmundston

Notes to Consolidated Financial Statements

As at December 31, 2019

27 - STATEMENT OF CONTROLLED ENTITIES OPERATIONS

	Gestion Edmundston Golf Management Inc.	Moitié-Moitié Centre Jean-Daigle Inc.	Centre des arts La petite église d'Edmundston Inc.	Total 2019	Total 2018
	\$	\$	\$	\$	\$
Assets	842,593	30,227	331,050	1,203,870	1,206,642
Liabilities	563,779	26,374	7,933	598,086	670,221
Accumulated surplus	278,814	3,853	323,117	605,784	536,421
Revenues	714,536	355,083	436,471	1,506,090	1,406,775
Expenses	695,123	352,134	389,470	1,436,727	1,398,934
Annual surplus	19,413	2,949	47,001	69,363	7,841

The above noted entities are included in the consolidated financial statements.

Edmundston

Notes to Consolidated Financial Statements

As at December 31, 2019

28 - OPERATING BUDGET TO PSAB BUDGET

	General	Water and Sewer	Electrical Utility	Amorization of tangible capital assets	Controlled Entities	Transfers	Total
	\$	\$	\$	\$	\$	\$	\$
Revenues							
Property tax warrant	23,478,752						23,478,752
Services provided to other governments	1,108,213						1,108,213
Sale of services, fines and other revenues	1,297,795		695,497		1,585,311	(346,435)	3,232,168
Unconditional grant	5,181,277						5,181,277
Adjustment for payment in lieu of taxes							
Other government transfers	147,500				45,145		192,645
Other revenues from own sources	689,130	51,290					740,420
User fees - Water and sewer services		6,628,553				(536,820)	6,091,733
Sales electrical utility - Distribution			31,115,847				31,115,847
Sales electrical utility - Generation			2,821,409				2,821,409
Interest	65,000	36,155					101,155
Second previous year's surplus	17,370	33,244	39,080			(89,694)	
	<u>31,985,037</u>	<u>6,749,242</u>	<u>34,671,833</u>		<u>1,630,456</u>	<u>(972,949)</u>	<u>74,063,619</u>
Expenses							
General government services	3,322,415			530,054		161,046	4,013,515
Protective services	9,547,584			870,682		(237,619)	10,180,647
Transportation services	5,746,959			3,375,310		348,439	9,470,708
Environmental health services	858,941			305			859,246
Development services	1,562,322			96,012		19,311	1,677,645
Recreational and cultural services	5,373,622			2,133,434	1,629,606	(136,238)	9,000,424
Water and sewer collection and disposal		4,757,019		1,871,936		203,223	6,832,178
Electrical utility - Distribution			29,294,586	1,597,624		577,404	31,469,614
Electrical utility - Generation			923,911	963,477		613,160	2,500,548
Debt service fees							
Debentures and long-term debt payments	3,910,000	1,009,000	2,887,772			(7,806,772)	
Interest, bank fees and debenture fees	1,018,194	168,223	1,145,860			(2,332,277)	
Discounts and bad debt	20,000	35,000	44,704			(99,704)	
Transfer from the General Operating Fund to the General Capital Fund	600,000					(600,000)	
Transfer from the General Operating Fund to the General Operating Reserve Fund	25,000					(25,000)	
Transfer from the Water and Sewer Operating Fund to the Water and Sewer Capital Fund		730,000				(730,000)	
Transfer from the Water and Sewer Operating Fund to the Water and Sewer Capital Assets Reserve Fund		50,000				(50,000)	
Transfer from the Electrical Utility Operating Fund to the Electrical Utility Capital Assets Fund			375,000			(375,000)	
	<u>31,985,037</u>	<u>6,749,242</u>	<u>34,671,833</u>	<u>11,438,834</u>	<u>1,629,606</u>	<u>(10,470,027)</u>	<u>76,004,525</u>
Annual surplus (deficit)				<u>(11,438,834)</u>	<u>850</u>	<u>9,497,078</u>	<u>(1,940,906)</u>

Edmundston

Consolidated Schedules

Year ended December 31, 2019

	<u>Budget</u> <u>(Unaudited)</u> \$	<u>2019</u> <u>Actual</u> \$	<u>2018</u> <u>Actual</u> \$
SERVICES PROVIDED TO OTHER GOVERNMENTS			
Province of New Brunswick			
Fire protection	292,000	298,778	296,126
Police	5,200	5,000	7,640
Transportation	356,000	358,867	358,002
Communication center	455,013	458,966	445,862
	<u>1,108,213</u>	<u>1,121,611</u>	<u>1,107,630</u>
SALES OF SERVICES, FINES AND OTHER REVENUES			
Arenas	185,050	160,993	183,172
Jean-Daigle Centre	564,640	562,283	601,144
Sport Center	302,100	315,389	289,637
Golf	600,250	584,065	550,401
Recreational services	23,500	19,821	6,601
Cultural services	82,505	76,163	82,241
Service charge	45,000	44,958	44,558
Equipment rental	389,074	396,787	390,582
Licenses and permits	125,000	96,733	117,137
Sales and rental of equipment	276,423	428,326	457,861
Moitié-Moitié Centre Jean-Daigle Inc.	379,413	355,083	385,677
Art Center	259,213	224,875	178,357
	<u>3,232,168</u>	<u>3,265,476</u>	<u>3,287,368</u>
OTHER REVENUES FROM OWN SOURCES			
Other revenue	96,450	504,948	727,883
Other revenue - Police	386,380	433,930	425,482
Other revenue - Water and sewer services	20,300	32,255	30,599
Transportation department	175,000	215,232	287,175
Building rental	20,700	24,649	23,545
Administrative services	5,000	8,433	10,391
Wastewater treatment plant	30,990	25,550	19,163
Technical services	5,600	48,689	11,632
	<u>740,420</u>	<u>1,293,686</u>	<u>1,535,870</u>

Edmundston

Consolidated Schedules

Year ended December 31, 2019

	<u>2019</u>	<u>2018</u>	
	Budget (Unaudited) \$	Actual \$	Actual \$
GENERAL GOVERNMENT SERVICES			
Legislative			
Mayor	35,309	28,965	25,716
Councillors	105,104	94,888	79,832
Other legislative fees	81,490	55,333	59,859
	<u>221,903</u>	<u>179,186</u>	<u>165,407</u>
Administrative			
Administration	416,829	332,506	273,470
City Clerk	51,934	32,389	28,731
Treasurer	679,375	731,975	621,521
Tourism	156,500	156,428	156,427
Human resources	490,002	457,496	359,598
Office building	984,782	968,681	990,563
Data processing	252,488	217,602	203,584
Legal fees (recovery)	2,602	(1,819)	(922)
Secrétariat à la Jeunesse	66,000	65,811	66,364
Sick leave and post employment benefits		(322,764)	(558,034)
Amortization	530,054	530,054	522,224
Debenture fees	20,000	14,945	53,957
Long-term debt interest	121,046	44,490	159,831
Bad debts	20,000	3,092	
	<u>3,791,612</u>	<u>3,230,886</u>	<u>2,877,314</u>
	<u>4,013,515</u>	<u>3,410,072</u>	<u>3,042,721</u>

Edmundston Consolidated Schedules

Year ended December 31, 2019

	<u>2019</u>	<u>2018</u>	
	Budget (Unaudited) \$	Actual \$	Actual \$
PROTECTIVE SERVICES			
911 Center	1,062,620	1,171,091	1,040,391
Police			
Administration	687,860	770,996	619,823
Crime prevention	4,003,064	3,798,664	3,722,097
Traffic activities	61,991	59,458	62,561
Station and building	458,717	468,062	486,952
Vehicles	251,010	198,159	233,213
Animal control	16,000	16,510	10,461
Jailer	33,284	29,365	32,651
Emergency measures service	9,385	1,560	6,210
Sick leave and post employment benefits		(568,438)	(1,012,449)
Long-term debt interest	261,755	261,755	292,919
Amortization	603,170	603,170	626,887
	<u>6,386,236</u>	<u>5,639,261</u>	<u>5,081,325</u>
Fire			
Administration	471,891	375,808	462,845
Fire fighting force	1,425,154	1,428,661	1,429,392
Brigade	153,700	125,010	137,061
Prevention	122,152	120,901	111,738
Station and building	123,536	128,083	129,716
Vehicles	130,400	100,708	145,616
Sick leave and post employment benefits		(183,668)	(358,481)
Amortization	267,512	267,512	227,133
Long-term debt interest	37,446	37,446	33,508
	<u>2,731,791</u>	<u>2,400,461</u>	<u>2,318,528</u>
	<u>10,180,647</u>	<u>9,210,813</u>	<u>8,440,244</u>

Edmundston

Consolidated Schedules

Year ended December 31, 2019

	<u>2019</u>	<u>2018</u>	
	Budget (Unaudited) \$	Actual \$	Actual \$
TRANSPORTATION SERVICES			
Administration - Road transport	595,643	806,572	785,664
Street maintenance - Summer	2,070,874	2,036,582	1,845,472
Street maintenance - Winter	1,625,880	1,959,661	1,988,259
Landscaping	423,544	302,805	366,408
Sidewalks	27,135	1,355	10,642
Storm sewers	245,372	145,729	145,089
Street lighting	481,632	519,548	490,164
Traffic	194,383	150,959	151,116
Parking	74,027	73,532	74,296
Other	8,469	24,154	36,829
Sick leave and post employment benefits		(322,209)	(669,672)
Amortization	3,375,310	3,375,310	3,229,191
Long-term debt interest	348,439	348,439	305,351
	<u>9,470,708</u>	<u>9,422,437</u>	<u>8,758,809</u>
ENVIRONMENTAL HEALTH SERVICES			
Garbage and waste collection	858,941	871,904	782,740
Amortization	305	305	305
	<u>859,246</u>	<u>872,209</u>	<u>783,045</u>
DEVELOPMENT SERVICES			
Economic development	371,452	337,028	246,437
Engineering	258,146	186,058	404,276
Building inspectors	374,384	337,118	392,224
Environmental sustainability	65,707	(50,977)	78,815
Planning department	134,719	93,857	146,541
Communication towers	3,599	14,734	7,743
Urban development	135,485	104,377	128,724
Airports	165,830	156,094	158,510
Urban commission	53,000	52,985	58,460
Sick leave and post employment benefits		(92,833)	(254,389)
Amortization	96,012	96,012	84,590
Long-term debt interest	19,311	19,311	16,360
	<u>1,677,645</u>	<u>1,253,764</u>	<u>1,468,291</u>

Edmundston Consolidated Schedules

Year ended December 31, 2019

	<u>Budget</u> <u>(Unaudited)</u> \$	<u>2019</u> <u>Actual</u> \$	<u>2018</u> <u>Actual</u> \$
RECREATIONAL AND CULTURAL SERVICES			
Recreational			
Administration	671,162	666,561	654,716
Sports	1,272,254	1,269,020	1,242,864
Arenas	520,383	562,543	607,948
Jean-Daigle Centre	1,106,311	1,125,998	1,208,650
Parks and playgrounds	882,657	904,398	801,927
Golf	666,347	660,316	606,115
Moitié-Moitié Centre Jean-Daigle Inc.	379,413	352,134	384,773
Sick leave and post employment benefits		(241,463)	(411,502)
Amortization	2,206,934	2,206,457	2,183,880
Long-term debt interest	210,197	210,197	138,710
	<u>7,915,658</u>	<u>7,716,161</u>	<u>7,418,081</u>
Cultural			
Sociocultural	396,293	464,593	319,853
Library	163,680	176,772	183,053
Art Center	524,793	379,472	345,883
	<u>1,084,766</u>	<u>1,020,837</u>	<u>848,789</u>
	<u>9,000,424</u>	<u>8,736,998</u>	<u>8,266,870</u>

Edmundston

Consolidated Schedules

Year ended December 31, 2019

	Budget (Unaudited) \$	2019 Actual \$	2018 Actual \$
WATER AND SEWER COLLECTION AND DISPOSAL			
Water supply			
Administration	604,554	598,665	596,275
Billing and collection	127,193	127,193	123,612
Power and pumping	440,562	401,233	383,499
Purification and treatment	155,516	106,729	89,815
Transmission and distribution	1,603,053	1,596,715	1,568,723
Sick leave and post employment benefits		(128,578)	(247,461)
Amortization	959,667	959,667	950,529
Bank fees	8,000	16,818	12,232
Short-term debt interest	12,285	4,793	10,244
Debenture fees	9,508	3,247	490
Long-term debt interest	64,861	64,773	70,645
Discounts	32,000	38,879	36,097
Bad debts	2,000	5,511	25,047
	<u>4,019,199</u>	<u>3,795,645</u>	<u>3,619,747</u>
Sewer collection and disposal			
Administration	398,264	398,264	396,160
Billing and collection	84,796	84,796	82,408
Wastewater treatment plant	365,587	347,924	331,688
Sewage collection system	620,990	565,354	541,800
Lift-station	356,504	349,556	301,399
Pre-treatment		571	329
Sick leave and post employment benefits		(28,113)	(61,495)
Amortization	912,269	912,269	906,921
Bank fees	5,000	11,212	8,155
Short-term debt interest	9,774	12,632	6,829
Debenture fees	6,392	2,772	3,772
Long-term debt interest	52,403	52,962	60,626
Bad debts	1,000	3,674	16,698
	<u>2,812,979</u>	<u>2,713,873</u>	<u>2,595,290</u>
	<u>6,832,178</u>	<u>6,509,518</u>	<u>6,215,037</u>

Edmundston

Consolidated Schedules

Year ended December 31, 2019

	<u>Budget</u> <u>(Unaudited)</u> \$	<u>2019</u> <u>Actual</u> \$	<u>2018</u> <u>Actual</u> \$
<i>ELECTRICAL UTILITY</i>			
<i>Electrical utility - Distribution</i>			
Electrical energy purchase	24,604,718	25,804,120	25,560,439
Administration	352,852	230,076	293,713
Distribution	1,874,128	1,972,239	1,859,822
Management expenses	1,965,558	1,966,734	1,997,251
Management and planning	114,191	120,672	127,933
Electrometry	383,139	232,984	225,846
Sick leave and post employment benefits		(141,973)	(278,857)
Amortization	1,597,624	1,597,624	1,585,363
Short-term debt interest	30,000	48,905	40,605
Debenture fees	5,490	5,601	1,808
Long-term debt interest	497,210	510,179	526,332
Bad debts	44,704	43,495	3,522
	<u>31,469,614</u>	<u>32,390,656</u>	<u>31,943,777</u>
<i>Electrical utility - Generation</i>			
Administration	42,980	27,806	27,808
Management expenses	234,633	234,633	243,386
Management and planning	72,793	101,906	100,932
Operations	518,935	633,318	500,481
Electrometry	6,596	6,596	6,696
Lines	47,974	15,910	16,728
Sick leave and post employment benefits		(64,396)	(106,519)
Amortization	963,477	963,477	784,582
Short-term debt interest	11,994	7,215	5,663
Debenture fees		988	
Long-term debt interest	601,166	600,353	639,012
	<u>2,500,548</u>	<u>2,527,806</u>	<u>2,218,769</u>
	<u>33,970,162</u>	<u>34,918,462</u>	<u>34,162,546</u>

APPENDIX B

2019 Audited Financial Statements – Centre des arts La Petite Église inc.

**Centre des Arts
La Petite Église d'Edmundston Inc.
États financiers
au 31 décembre 2019**

Rapport de mission d'examen du professionnel en exercice indépendant	2 - 3
États financiers	
Résultats et excédent accumulé lié aux activités	4
Variation des actifs financiers nets	5
Flux de trésorerie	6
Situation financière	7
Notes complémentaires	8 - 14

Rapport de mission d'examen du professionnel en exercice indépendant

Raymond Chabot
Grant Thornton S.E.N.C.R.L.
507, rue Victoria
Edmundston (Nouveau-Brunswick)
E3V 2K9

T 506 739-1144

Aux administrateurs de
Centre des Arts La Petite Église d'Edmundston Inc.

Nous avons effectué l'examen des états financiers ci-joints de l'organisme Centre des Arts La Petite Église d'Edmundston Inc., qui comprennent l'état de la situation financière au 31 décembre 2019 et les états des résultats et de l'excédent accumulé lié aux activités, de la variation des actifs financiers nets et des flux de trésorerie pour l'exercice terminé à cette date, ainsi qu'un résumé des principales méthodes comptables et d'autres informations explicatives.

Responsabilité de la direction à l'égard des états financiers

La direction est responsable de la préparation et de la présentation fidèle de ces états financiers conformément aux Normes comptables canadiennes pour le secteur public, ainsi que du contrôle interne qu'elle considère comme nécessaire pour permettre la préparation d'états financiers exempts d'anomalies significatives, que celles-ci résultent de fraudes ou d'erreurs.

Responsabilité du professionnel en exercice

Notre responsabilité consiste à exprimer une conclusion sur ces états financiers en nous fondant sur notre examen. Nous avons effectué notre examen conformément aux normes d'examen généralement reconnues du Canada, qui exigent que nous nous conformions aux règles de déontologie pertinentes.

Un examen d'états financiers conforme aux normes d'examen généralement reconnues du Canada est une mission d'assurance limitée. Le professionnel en exercice met en œuvre des procédures qui consistent principalement en des demandes d'informations auprès de la direction et d'autres personnes au sein de l'entité, selon le cas, ainsi qu'en des procédures analytiques, et évalue les éléments probants obtenus.

Les procédures mises en œuvre dans un examen sont considérablement plus restreintes en étendue que celles mises en œuvre dans un audit réalisé conformément aux normes d'audit généralement reconnues du Canada, et elles sont de nature différente. Par conséquent, nous n'exprimons pas une opinion d'audit sur ces états financiers.

Conclusion

Au cours de notre examen, nous n'avons rien relevé qui nous porte à croire que ces états financiers ne donnent pas, dans tous leurs aspects significatifs, une image fidèle de la situation financière de l'organisme Centre des Arts La Petite Église d'Edmundston Inc. au 31 décembre 2019 ainsi que des résultats de son exploitation et de ses flux de trésorerie pour l'exercice terminé à cette date, conformément aux Normes comptables canadiennes pour le secteur public.

Raymond Chabot Grant Thornton S.E. N.C. R. L.
Comptables professionnels agréés

Edmundston
Le 16 avril 2020

Centre des Arts La Petite Église d'Edmundston Inc.

Résultats

pour l'exercice terminé le 31 décembre 2019

(non audité)

	2019		2018
	Budget	Réel	Réel
	\$	\$	\$
Produits			
Paiements de transfert			
Gouvernement fédéral	18 500	21 596	2 858
Gouvernement provincial	21 645	15 000	15 754
Ville d'Edmundston	236 435	175 000	150 000
Contributions de particuliers et d'organismes		24 606	40 574
Cours	12 000	15 938	18 587
Spectacles	231 213	162 014	111 847
Événements et activités		1 898	
Location de salles	10 000	8 109	4 226
Produits de placements		2 275	727
Autres revenus	6 000	10 035	2 396
	<u>535 793</u>	<u>436 471</u>	<u>346 969</u>
Charges			
Salaires et charges sociales	43 500	43 487	87 810
Charges locatives	12 505	12 990	12 683
Entretien et réparations	55 000	27 734	29 981
Frais pour les spectacles	60 000	80 238	56 090
Frais pour les ateliers, cours, expositions et activités	31 000	2 730	3 243
Cachets d'artistes	228 191	155 870	124 030
Déplacements	6 000	5 444	1 643
Assurances	1 300	57	1 133
Licences et cotisations	1 500	3 439	3 195
Publicité	64 500	30 687	10 737
Dépenses bar	5 597	4 660	
Fournitures et frais de bureau	9 000	5 015	8 462
Honoraires professionnels	5 400	4 105	4 680
Intérêts et frais bancaires	1 300	3 015	2 202
Amortissement des immobilisations corporelles	11 000	9 999	12 352
	<u>535 793</u>	<u>389 470</u>	<u>358 241</u>
Excédent (déficit) lié aux activités de l'exercice		47 001	(11 270)
Excédent accumulé lié aux activités au début	<u>276 116</u>	<u>276 116</u>	<u>287 386</u>
Excédent accumulé lié aux activités à la fin	<u>276 116</u>	<u>323 117</u>	<u>276 116</u>

Les notes complémentaires font partie intégrante des états financiers.

Centre des Arts La Petite Église d'Edmundston Inc.

Variation des actifs financiers nets

pour l'exercice terminé le 31 décembre 2019

(non audité)

	2019		2018
	Budget	Réel	Réel
	\$	\$	\$
Excédent (déficit) lié aux activités de l'exercice	-	47 001	(11 270)
Amortissement des immobilisations corporelles	11 000	9 999	12 352
Augmentation des stocks		(1 654)	
Augmentation des charges payées d'avance		(1 376)	
	-	(3 030)	
Augmentation des actifs financiers nets	11 000	53 970	1 082
Actifs financiers nets au début	215 224	215 224	214 142
Actifs financiers nets à la fin	226 224	269 194	215 224

Les notes complémentaires font partie intégrante des états financiers.

Centre des Arts La Petite Église d'Edmundston Inc.

Flux de trésorerie

pour l'exercice terminé le 31 décembre 2019

(non audité)

	<u>2019</u>	<u>2018</u>
	\$	\$
ACTIVITÉS DE FONCTIONNEMENT		
Excédent (déficit) lié aux activités de l'exercice	47 001	(11 270)
Éléments hors caisse		
Amortissement des immobilisations corporelles	9 999	12 352
	<u>57 000</u>	<u>1 082</u>
Variation nette d'éléments d'actif et de passif		
Comptes clients	(11 234)	7 846
Stocks	(1 654)	
Charges payées d'avance	(1 376)	
Créditeurs	(4 657)	(32 662)
Produits reportés	445	(15 541)
	<u>(18 476)</u>	<u>(40 357)</u>
Flux de trésorerie liés aux activités de fonctionnement (a)	38 524	(39 275)
ACTIVITÉS DE PLACEMENT		
Placements et flux de trésorerie liés aux activités de placements		5 000
Augmentation (diminution) de la trésorerie	38 524	(34 275)
Encaisse au début	<u>128 281</u>	<u>162 556</u>
Encaisse à la fin	<u>166 805</u>	<u>128 281</u>

(a) Les intérêts encaissés au cours de l'exercice s'élèvent à 2 275 \$ (727 \$ pour l'exercice terminé le 31 décembre 2018).

Les notes complémentaires font partie intégrante des états financiers.

Centre des Arts La Petite Église d'Edmundston Inc.

Situation financière

au 31 décembre 2019

(non audité)

	<u>2019</u>	<u>2018</u>
	\$	\$
ACTIFS FINANCIERS		
Encaisse	166 805	128 281
Dépôt à terme, 2,1 % (1,5 % au 31 décembre 2018), échéant en juin 2020	95 000	95 000
Comptes clients (note 3)	<u>15 322</u>	<u>4 088</u>
	<u>277 127</u>	<u>227 369</u>
PASSIFS		
Créditeurs (note 4)	5 924	10 581
Produits reportés	<u>2 009</u>	<u>1 564</u>
	<u>7 933</u>	<u>12 145</u>
ACTIFS FINANCIERS NETS	<u>269 194</u>	<u>215 224</u>
ACTIFS NON FINANCIERS		
Stocks	1 654	
Charges payées d'avance	1 376	
Immobilisations corporelles (note 5)	<u>50 893</u>	<u>60 892</u>
	<u>53 923</u>	<u>60 892</u>
EXCÉDENT ACCUMULÉ (note 6)	<u>323 117</u>	<u>276 116</u>

Les notes complémentaires font partie intégrante des états financiers.

Pour le conseil,



Administrateur



Administrateur

Centre des Arts La Petite Église d'Edmundston Inc.

Notes complémentaires

au 31 décembre 2019

(non audité)

1 - STATUTS ET OBJECTIFS DE L'ORGANISME

L'organisme, constitué en vertu de la Loi sur les compagnies de la province du Nouveau-Brunswick, a pour objectif de favoriser le développement artistique et culturel de la communauté. Il est un organisme sans but lucratif au sens de la Loi de l'impôt sur le revenu du Canada.

2 - PRINCIPALES MÉTHODES COMPTABLES

Base de présentation

La direction est responsable de la préparation des états financiers de l'organisme, lesquels sont établis selon les Normes comptables canadiennes pour le secteur public contenues dans le *Manuel de comptabilité de CPA Canada pour le secteur public*. L'organisme a choisi de ne pas appliquer les recommandations des normes comptables s'appliquant uniquement aux organismes sans but lucratif du secteur public énoncées dans les chapitres SP 4200 à SP 4270 du *Manuel de comptabilité de CPA Canada pour le secteur public*.

Estimations comptables

Pour dresser les états financiers, la direction de l'organisme doit faire des estimations et poser des hypothèses qui ont une incidence sur les montants présentés dans les états financiers et les notes y afférentes. Ces estimations sont fondées sur la connaissance que la direction possède des événements en cours et sur les mesures que l'organisme pourrait prendre à l'avenir. Les résultats réels pourraient être différents de ces estimations.

Constatation des produits

Paiements de transfert

Les paiements de transfert sont constatés à titre de produits lorsqu'ils sont autorisés et que l'organisme a satisfait aux critères d'admissibilité, le cas échéant, sauf lorsque les stipulations de l'accord créent une obligation répondant à la définition d'un passif. Dans un tel cas, le paiement de transfert est constaté à titre de passif au poste Passif au titre des paiements de transfert.

Contributions

Les contributions sont comptabilisées à titre de produits lorsqu'elles sont reçues ou lorsqu'elles sont à recevoir si le montant à recevoir peut faire l'objet d'une estimation raisonnable et que son encaissement est raisonnablement assuré.

Produits de placements

Les opérations de placement sont comptabilisées à la date de transaction et les produits qui en découlent sont constatés selon la méthode de la comptabilité d'exercice.

Les produits de placements incluent les produits d'intérêts qui sont constatés en fonction du temps écoulé.

Les produits de placements sont constatés à l'état des résultats au poste Produits de placements.

Centre des Arts La Petite Église d'Edmundston Inc.

Notes complémentaires

au 31 décembre 2019
(non audité)

2 - PRINCIPALES MÉTHODES COMPTABLES (suite)

Produits provenant de la prestation de services et la location de salles

Les produits provenant de cours, de spectacles, d'événements et d'activités, de la location de salles et d'autres revenus sont constatés lorsque les conditions suivantes sont remplies :

- Il y a une preuve convaincante de l'existence d'un accord ;
- La livraison a eu lieu et les services ont été fournis ;
- Le prix de vente est déterminé ou déterminable ;
- le recouvrement est raisonnablement assuré ;

Produits reportés

Les montants facturés ou reçus, selon les conditions des contrats signés avec les clients, qui ne satisfont pas aux critères de constatation des produits sont inscrits à titre de produits reportés.

Actifs et passifs financiers

Évaluation initiale

L'organisme comptabilise un actif financier ou un passif financier dans l'état de la situation financière lorsqu'il devient partie aux dispositions contractuelles de l'instrument financier, et seulement dans ce cas. Sauf indication contraire, les actifs et passifs financiers sont initialement évalués au coût.

Évaluation ultérieure

À chaque date de clôture, les actifs et les passifs financiers de l'organisme sont évalués au coût après amortissement (incluant toute dépréciation dans le cas des actifs financiers).

L'organisme détermine s'il existe une indication objective de dépréciation des actifs financiers, et ce, tant pour les actifs financiers qui sont évalués ultérieurement au coût après amortissement que pour ceux qui sont évalués ultérieurement à la juste valeur. Toute dépréciation des actifs financiers est comptabilisée à l'état des résultats et, dans le cas d'un actif financier classé dans la catégorie des instruments financiers évalués à la juste valeur, l'annulation de toute réévaluation nette est présentée dans l'état des gains et pertes de réévaluation lorsqu'une dépréciation est comptabilisée.

Trésorerie et équivalents de trésorerie

La politique de l'organisme est de présenter dans la trésorerie et les équivalents de trésorerie les soldes bancaires, incluant les découverts bancaires dont les soldes fluctuent souvent entre le positif et le négatif, ainsi que les placements dont l'échéance n'excède pas trois mois à partir de la date d'acquisition ou rachetables en tout temps sans pénalité.

Centre des Arts La Petite Église d'Edmundston Inc.

Notes complémentaires

au 31 décembre 2019
(non audité)

2 - PRINCIPALES MÉTHODES COMPTABLES (suite)

Actifs non financiers

De par leur nature, les actifs non financiers de l'organisme sont employés normalement pour servir des services futurs.

Immobilisations corporelles

Les immobilisations corporelles acquises sont comptabilisées au coût. Lorsque l'organisme reçoit des contributions sous forme d'immobilisations corporelles, le coût de celles-ci correspond à la juste valeur à la date de la contribution.

– Amortissements

Les immobilisations corporelles sont amorties en fonction de leur durée probable d'utilisation selon la méthode de l'amortissement dégressif aux taux annuels qui suivent :

	<u>Taux</u>
Entrepôt	10 %
Équipement	20 %
Équipement informatique	30 %
Mobilier et agencements	20 %

– Réduction de valeur

Lorsque la conjoncture indique qu'une immobilisation corporelle ne contribue plus à la capacité de l'organisme de fournir des biens et des services, ou que la valeur des avantages économiques futurs qui se rattachent à une immobilisation corporelle est inférieure à sa valeur comptable nette, le coût de l'immobilisation corporelle est réduit pour refléter la baisse de valeur. Toute moins-value sur les immobilisations corporelles est passée en charges à l'état des résultats et aucune reprise de moins-value ne peut être constatée ultérieurement.

Évaluation des stocks

Les stocks sont évalués au plus faible du coût et de la valeur nette de réalisation. Le coût est déterminé selon la méthode du premier entré, premier sorti.

3 - COMPTES CLIENTS

Au 31 décembre 2019, un client représente 58 % du total des comptes clients (un client pour 46 % au 31 décembre 2018).

4 - CRÉDITEURS

	<u>2019</u>	<u>2018</u>
	\$	\$
Comptes fournisseurs et charges à payer	5 910	7 186
Salaires et vacances à payer		1 110
Sommes à remettre à l'État	14	2 285
	<u>5 924</u>	<u>10 581</u>

Centre des Arts La Petite Église d'Edmundston Inc.

Notes complémentaires

au 31 décembre 2019
(non audité)

5 - IMMOBILISATIONS CORPORELLES

	2019				
	Solde au début	Acquisitions	Cession	Amortissement de l'exercice	Solde à la fin
	\$	\$	\$		
Coût					
Entrepôt	30 000				30 000
Équipement	66 387				66 387
Équipement informatique	12 517				12 517
Mobilier et agencements	10 256				10 256
	<u>119 160</u>	-	-	-	<u>119 160</u>
Amortissement cumulé					
Entrepôt	4 350			2 565	6 915
Équipement	38 016			5 675	43 691
Équipement informatique	8 670			1 155	9 825
Mobilier et agencements	7 232			604	7 836
	<u>58 268</u>	-	-	<u>9 999</u>	<u>68 267</u>
Valeur comptable nette					
Entrepôt	25 650			2 565	23 085
Équipement	28 371			5 675	22 696
Équipement informatique	3 847			1 155	2 692
Mobilier et agencements	3 024			604	2 420
	<u>60 892</u>	-	-	<u>9 999</u>	<u>50 893</u>
					2018
	Solde au début	Acquisitions	Cession	Amortissement de l'exercice	Solde à la fin
	\$	\$	\$		
Coût					
Entrepôt	30 000				30 000
Équipement	66 387				66 387
Équipement informatique	12 517				12 517
Mobilier et agencements	10 256				10 256
	<u>119 160</u>	-	-	-	<u>119 160</u>

Centre des Arts La Petite Église d'Edmundston Inc.

Notes complémentaires

au 31 décembre 2019
(non audité)

5 - IMMOBILISATIONS CORPORELLES (suite)

Amortissement cumulé				
Entrepôt	1 500		2 850	4 350
Équipement	30 922		7 094	38 016
Équipement informatique	7 020		1 650	8 670
Mobilier et agencements	6 474		758	7 232
	<u>45 916</u>	<u>-</u>	<u>12 352</u>	<u>58 268</u>
Valeur comptable nette				
Entrepôt	28 500		2 850	25 650
Équipement	35 465		7 094	28 371
Équipement informatique	5 497		1 650	3 847
Mobilier et agencements	3 782		758	3 024
	<u>73 244</u>	<u>-</u>	<u>12 352</u>	<u>60 892</u>

6 - AFFECTATIONS GREVANT L'EXCÉDENT ACCUMULÉ

Le conseil d'administration a adopté, par résolution, que des fonds soient retenus pour des fins spécifiques. Il a été déterminé qu'un montant de 5 945 \$ (4 754 \$ au 31 décembre 2018) soit affecté à la formation d'artistes de la région, qu'un montant de 40 000 \$ (25 000 \$ au 31 décembre 2018) soit affecté à l'amélioration du bâtiment loué, qu'un montant de 35 000 \$ (25 000 \$ au 31 décembre 2018) soit affecté à l'acquisition d'équipements et qu'un montant de 95 000 \$ (100 000 \$ au 31 décembre 2018) soit affecté au développement de la jeunesse. Les fonds de réserve seront utilisés pour assurer la bonne gestion financière de l'organisme et les contributions et/ou retraits devront être approuvés par résolution du conseil d'administration.

7 - INSTRUMENTS FINANCIERS

Objectifs et politiques en matière de gestion des risques financiers

L'organisme est exposé à divers risques financiers qui résultent à la fois de ses activités de fonctionnement, de placement et de financement. La gestion des risques financiers est effectuée par la direction de l'organisme.

Au cours de l'exercice, il n'y a eu aucune modification de politiques, procédures et pratiques de gestion des risques concernant les instruments financiers. Les moyens que l'organisme utilise pour gérer chacun des risques financiers sont décrits dans les paragraphes qui suivent.

Risques financiers

Les principaux risques financiers auxquels l'organisme est exposée ainsi que les politiques en matière de gestion des risques financiers sont détaillés ci-après.

Risque de crédit

L'organisme est exposée au risque de crédit relativement aux actifs financiers comptabilisés à l'état de la situation financière. L'organisme a déterminé que les actifs financiers l'exposant davantage au risque de crédit sont les comptes clients, étant donné que le manquement d'une de ces parties à ses obligations pourrait entraîner des pertes financières importantes pour l'organisme.

Centre des Arts La Petite Église d'Edmundston Inc.

Notes complémentaires

au 31 décembre 2019

(non audité)

7 - INSTRUMENTS FINANCIERS (suite)

Le solde des comptes clients est géré et analysé de façon continue et, de ce fait, l'exposition de l'organisme aux créances douteuses n'est pas importante.

La valeur comptable à l'état de la situation financière des actifs financiers de l'organisme exposés au risque de crédit représente le montant maximum du risque de crédit auquel l'organisme est exposé. Le tableau ci-dessous résume l'exposition de l'organisme au risque de crédit :

	<u>2019</u>	<u>2018</u>
	\$	\$
Encaisse	166 805	128 281
Dépôts à terme	95 000	95 000
Comptes clients	<u>15 322</u>	<u>4 088</u>
	<u>277 127</u>	<u>227 369</u>

La direction de l'organisme estime que la qualité du crédit de tous les actifs financiers décrits ci-dessus, qui ne sont pas dépréciés ou en souffrance, est bonne à la date des états financiers.

Aucun actif financier de l'organisme n'est garanti par un instrument de garantie ou une autre forme de rehaussement de crédit.

Il n'y a aucun actif financier déprécié aux 31 décembre 2019 et 2018 et aucun actif financier non déprécié n'est en souffrance à la date des états financiers.

Risque de marché

Les instruments financiers de l'organisme l'exposent au risque de marché, plus particulièrement au risque de taux d'intérêt :

– Risque de taux d'intérêt

L'organisme est exposé au risque de taux d'intérêt relativement à l'actif portant intérêt à taux fixe

Le dépôt à terme porte intérêt à taux fixe et expose donc l'organisme au risque de variations de la juste valeur découlant des fluctuations des taux d'intérêt.

L'organisme n'utilise pas de dérivés financiers pour réduire son exposition au risque de taux d'intérêt.

Risque de liquidité

Le risque de liquidité de l'organisme est le risque qu'il éprouve des difficultés à honorer des engagements liés à ses passifs financiers. L'organisme est donc exposée au risque de liquidité relativement à l'ensemble des passifs financiers comptabilisés à l'état de la situation financière.

La gestion du risque de liquidité vise à maintenir un montant suffisant de trésorerie et d'équivalents de trésorerie et à s'assurer que l'organisme dispose de sources de financement de montant autorisé suffisant. L'organisme établit des prévisions budgétaires et de trésorerie afin de s'assurer qu'il dispose des fonds nécessaires pour acquitter ses obligations.

Centre des Arts La Petite Église d'Edmundston Inc.

Notes complémentaires

au 31 décembre 2019
(non audité)

7 - INSTRUMENTS FINANCIERS (suite)

Au 31 décembre 2019, les échéances contractuelles des passifs financiers (y compris le versement d'intérêts, le cas échéant) de l'organisme se détaillent comme suit :

	Moins de 6 mois	6 mois à 1 an	1 an à 5 ans	Plus de 5 ans
	\$	\$	\$	\$
Créditeurs	5 924			

8 - OPÉRATIONS ENTRE APPARENTÉS

L'organisme est apparenté à la ville d'Edmundston et à toutes les entités soumises au contrôle commun de la ville.

L'organisme a conclu les opérations suivantes dans le cours normal des activités au cours de l'exercice.

	2019	2018
	\$	\$
Produits		
Paiements de transfert	175 000	150 000
Charges		
Charges locatives	12 990	12 683

Ces opérations sont évaluées à la valeur d'échange.

9 - ÉVÉNEMENT POSTÉRIEUR À LA DATE DU BILAN

Après la fin d'exercice, l'éclosion d'une nouvelle souche de coronavirus (COVID-19) a entraîné une crise sanitaire mondiale majeure qui continue d'avoir des incidences sur l'économie globale et sur les marchés financiers à la date de mise au point définitive des états financiers.

Ces événements sont susceptibles d'entraîner des modifications importantes sur l'actif ou du passif au cours du prochain exercice ou d'avoir des répercussions importantes sur les activités futures. L'organisme a dû suspendre l'ensemble de ses activités pour une durée indéterminée à la suite de ces événements afin de minimiser les répercussions. Cependant, il est impossible de déterminer toutes les incidences financières de ces événements pour le moment.

APPENDIX C

2019 Audited Financial Statements – Gestion Edmundston Golf Management inc.

**Gestion Edmundston Golf
Management Inc.
États financiers
au 31 octobre 2019**

Rapport de mission d'examen du professionnel en exercice indépendant	2 - 3
États financiers	
Résultats et excédent accumulé lié aux activités	4
Variation de la dette nette	5
Flux de trésorerie	6
Situation financière	7
Notes complémentaires	8 - 16
Annexes	17

Rapport de mission d'examen du professionnel en exercice indépendant

Raymond Chabot
Grant Thornton S.E.N.C.R.L.
507, rue Victoria
Edmundston (Nouveau-Brunswick)
E3V 2K9

T 506 739-1144

Aux administrateurs de
Gestion Edmundston Golf Management Inc.

Nous avons effectué l'examen des états financiers ci-joints de l'organisme Gestion Edmundston Golf Management Inc., qui comprennent l'état de la situation financière au 31 octobre 2019 et les états des résultats et excédent accumulé lié aux activités, de la variation de la dette nette et des flux de trésorerie pour l'exercice terminé à cette date, ainsi qu'un résumé des principales méthodes comptables et d'autres informations explicatives.

Responsabilité de la direction à l'égard des états financiers

La direction est responsable de la préparation et de la présentation fidèle de ces états financiers conformément aux Normes comptables canadiennes pour le secteur public, ainsi que du contrôle interne qu'elle considère comme nécessaire pour permettre la préparation d'états financiers exempts d'anomalies significatives, que celles-ci résultent de fraudes ou d'erreurs.

Responsabilité du professionnel en exercice

Notre responsabilité consiste à exprimer une conclusion sur ces états financiers en nous fondant sur notre examen. Nous avons effectué notre examen conformément aux normes d'examen généralement reconnues du Canada, qui exigent que nous nous conformions aux règles de déontologie pertinentes.

Un examen d'états financiers conforme aux normes d'examen généralement reconnues du Canada est une mission d'assurance limitée. Le professionnel en exercice met en œuvre des procédures qui consistent principalement en des demandes d'informations auprès de la direction et d'autres personnes au sein de l'entité, selon le cas, ainsi qu'en des procédures analytiques, et évalue les éléments probants obtenus.

Les procédures mises en œuvre dans un examen sont considérablement plus restreintes en étendue que celles mises en œuvre dans un audit réalisé conformément aux normes d'audit généralement reconnues du Canada, et elles sont de nature différente. Par conséquent, nous n'exprimons pas une opinion d'audit sur ces états financiers.

Conclusion

Au cours de notre examen, nous n'avons rien relevé qui nous porte à croire que ces états financiers ne donnent pas, dans tous leurs aspects significatifs, une image fidèle de la situation financière de l'organisme Gestion Edmundston Golf Management Inc. au 31 octobre 2019 ainsi que des résultats de son exploitation et de ses flux de trésorerie pour l'exercice terminé à cette date, conformément aux Normes comptables canadiennes pour le secteur public.

Raymond Chabot Grant Thornton S.E. N.C. R. L.
Comptables professionnels agréés

Edmundston
Le 17 mars 2020

Gestion Edmundston Golf Management Inc. Résultats et excédent accumulé lié aux activités

pour l'exercice terminé le 31 octobre 2019
(non audité)

	2019		2018
	Budget	Réel	Réel
	\$	\$	\$
Produits			
Paiements de transfert			
Gouvernement fédéral	5 000	6 125	7 594
Gouvernement provincial		14 347	6 135
Ville d'Edmundston	110 000	110 000	110 000
Golf	529 350	493 684	402 757
Restaurant et cantine	45 400	59 458	98 825
Boutique	15 000	22 448	17 729
Commandites	5 000	5 000	5 000
Contributions de particuliers		125	5 125
Levée de fonds			10 732
	<u>709 750</u>	<u>711 187</u>	<u>663 897</u>
Charges			
Frais d'exploitation et d'administration (annexe A)	714 400	695 123	655 922
	<u>(4 650)</u>	<u>16 064</u>	<u>7 975</u>
Autres revenus			
Autres	5 500	3 349	10 232
	<u>850</u>	<u>19 413</u>	<u>18 207</u>
Excédent lié aux activités de l'exercice	850	19 413	18 207
Excédent accumulé lié aux activités au début		259 401	241 194
	<u>850</u>	<u>278 814</u>	<u>259 401</u>

Les notes complémentaires et les annexes font partie intégrante des états financiers.

Gestion Edmundston Golf Management Inc.

Variation de la dette nette

pour l'exercice terminé le 31 octobre 2019
(non audité)

	2019		2018
	Budget	Réal	Réal
	\$	\$	\$
Excédent lié aux activités de l'exercice	850	19 413	18 207
Acquisition d'immobilisations corporelles		(34 634)	(5 159)
Amortissement des immobilisations corporelles	62 500	63 024	67 568
	62 500	28 390	62 409
Augmentation des stocks		(5 840)	(13 823)
Augmentation des charges payées d'avance		(33 747)	(42 809)
Utilisation des stocks		13 823	13 121
Utilisation des charges payées d'avance		42 809	38 663
		17 045	(4 848)
Diminution de la dette nette	63 350	64 848	75 768
Dette nette au début	(616 566)	(616 566)	(692 334)
Dette nette à la fin	(553 216)	(551 718)	(616 566)

Les notes complémentaires et les annexes font partie intégrante des états financiers.

Gestion Edmundston Golf Management Inc.

Flux de trésorerie

pour l'exercice terminé le 31 octobre 2019
(non audité)

	<u>2019</u>	<u>2018</u>
	\$	\$
ACTIVITÉS DE FONCTIONNEMENT		
Excédent lié aux activités de l'exercice	19 413	18 207
Éléments hors caisse		
Amortissement des immobilisations corporelles	<u>63 024</u>	<u>67 568</u>
	82 437	85 775
Variation nette d'éléments d'actif et de passif (note 3)	<u>17 157</u>	<u>(26 032)</u>
Flux de trésorerie liés aux activités de fonctionnement (a)	<u>99 594</u>	<u>59 743</u>
ACTIVITÉS D'INVESTISSEMENT EN IMMOBILISATIONS		
Acquisition d'immobilisations corporelles et flux de trésorerie liés aux activités d'investissement en immobilisations	<u>(34 634)</u>	<u>(5 159)</u>
ACTIVITÉS DE FINANCEMENT		
Variation nette de l'emprunt bancaire	(34 897)	(4 668)
Remboursements d'emprunts à long terme	(16 399)	(17 352)
Remboursement des obligations découlant de contrats de location-acquisition	<u>(39 671)</u>	<u>(38 218)</u>
Flux de trésorerie liés aux activités de financement	<u>(90 967)</u>	<u>(60 238)</u>
Diminution nette de l'encaisse	(26 007)	(5 654)
Encaisse (découvert bancaire) au début	<u>(5 591)</u>	<u>63</u>
Découvert bancaire à la fin	<u>(31 598)</u>	<u>(5 591)</u>

(a) Les intérêts versés au cours de l'exercice s'élèvent à 19 593 \$ (20 684 \$ pour l'exercice terminé le 31 octobre 2018).

Les notes complémentaires et les annexes font partie intégrante des états financiers.

Gestion Edmundston Golf Management Inc.


Situation financière

au 31 octobre 2019
(non audité)

	<u>2019</u>	<u>2018</u>
	\$	\$
ACTIFS FINANCIERS		
Débiteurs (note 4)	12 061	1 458
PASSIF		
Découvert bancaire	31 598	5 591
Emprunt bancaire	12 751	47 648
Créditeurs (note 6)	13 578	17 695
Produits reportés	18 872	4 040
Dette à long terme (note 7)	444 810	461 209
Obligations découlant de contrats de location-acquisition (note 8)	42 170	81 841
	<u>563 779</u>	<u>618 024</u>
DETTE NETTE	<u>(551 718)</u>	<u>(616 566)</u>
ACTIFS NON FINANCIERS		
Stocks	5 840	13 823
Charges payées d'avance	33 747	42 809
Immobilisations corporelles (note 9)	790 945	819 335
	<u>830 532</u>	<u>875 967</u>
EXCÉDENT ACCUMULÉ	<u>278 814</u>	<u>259 401</u>

Les notes complémentaires et les annexes font partie intégrante des états financiers.

Pour le conseil,



Administrateur



Administrateur

Gestion Edmundston Golf Management Inc.

Notes complémentaires

au 31 octobre 2019
(non audité)

1 - STATUTS ET OBJECTIF DE L'ORGANISME

L'organisme, constitué en vertu de la Loi sur les compagnies du Nouveau-Brunswick, a pour objectif la gestion et l'administration du club de golf d'Edmundston et de toutes ses activités connexes. Il est un organisme sans but lucratif enregistré au sens de la Loi de l'impôt sur le revenu.

2 - PRINCIPALES MÉTHODES COMPTABLES

Base de présentation

La direction est responsable de la préparation des états financiers de l'organisme, lesquels sont établis selon les Normes comptables canadiennes pour le secteur public contenues dans le *Manuel de comptabilité de CPA Canada pour le secteur public*. L'organisme a choisi de ne pas appliquer les recommandations des normes comptables s'appliquant uniquement aux organismes sans but lucratif du secteur public énoncées dans les chapitres SP 4200 à SP 4270 du *Manuel de comptabilité de CPA Canada pour le secteur public*.

Estimations comptables

Pour dresser les états financiers, la direction de l'organisme doit faire des estimations et poser des hypothèses qui ont une incidence sur les montants présentés dans les états financiers, les notes y afférentes et les annexes. Ces estimations sont fondées sur la connaissance que la direction possède des événements en cours et sur les mesures que l'organisme pourrait prendre à l'avenir. Les résultats réels pourraient être différents de ces estimations.

Constatation des produits

Paiements de transfert

Les paiements de transfert, soit les subventions des gouvernements fédéral, provincial et municipal, sont constatés à titre de produits lorsqu'ils sont autorisés et que l'organisme a satisfait aux critères d'admissibilité, le cas échéant, sauf lorsque les stipulations de l'accord créent une obligation répondant à la définition d'un passif. Dans un tel cas, le paiement de transfert est constaté à titre de passif au poste Passif au titre des paiements de transfert.

Contributions

Les contributions sont comptabilisées à titre de produits lorsqu'elles sont reçues ou lorsqu'elles sont à recevoir si le montant à recevoir peut faire l'objet d'une estimation raisonnable et que son encaissement est raisonnablement assuré.

Autres produits et revenus

Les autres produits et revenus grevés d'affectations d'origine externe, sont présentés à titre de passif au poste Produits reportés et sont constatés à titre de produits dans l'exercice au cours duquel ils sont utilisés aux fins prescrites. Les autres produits et revenus non grevés d'affectations sont comptabilisés à titre de produits lorsqu'ils sont reçus ou lorsqu'ils sont à recevoir si le montant à recevoir peut faire l'objet d'une estimation raisonnable et que son encaissement est raisonnablement assuré.

Gestion Edmundston Golf Management Inc.

Notes complémentaires

au 31 octobre 2019
(non audité)

2 - PRINCIPALES MÉTHODES COMPTABLES (suite)

Actifs et passifs financiers

Évaluation initiale

L'organisme comptabilise un actif financier ou un passif financier dans l'état de la situation financière lorsqu'il devient partie aux dispositions contractuelles de l'instrument financier, et seulement dans ce cas. Sauf indication contraire, les actifs et passifs financiers sont initialement évalués au coût.

Évaluation ultérieure

À chaque date de clôture, les actifs et les passifs financiers de l'organisme sont évalués au coût ou au coût après amortissement (incluant toute dépréciation dans le cas des actifs financiers).

L'organisme détermine s'il existe une indication objective de dépréciation des actifs financiers, et ce, tant pour les actifs financiers qui sont évalués ultérieurement au coût après amortissement que pour ceux qui sont évalués ultérieurement à la juste valeur. Toute dépréciation des actifs financiers est comptabilisée à l'état des résultats et, dans le cas d'un actif financier classé dans la catégorie des instruments financiers évalués à la juste valeur, l'annulation de toute réévaluation nette est présentée dans l'état des gains et pertes de réévaluation lorsqu'une dépréciation est comptabilisée.

Trésorerie et équivalents de trésorerie

La trésorerie et les équivalents de trésorerie incluent l'encaisse, les dépôts à vue et les placements dont l'échéance est de moins de trois mois à compter de la date d'acquisition.

Actifs non financiers

De par leur nature, les actifs non financiers de l'organisme sont employés normalement pour fournir des services futurs.

Évaluation des stocks

Les stocks sont évalués au plus faible du coût et de la valeur nette de réalisation. Le coût est déterminé selon la méthode du coût moyen.

Gestion Edmundston Golf Management Inc.

Notes complémentaires

au 31 octobre 2019

(non audité)

2 - PRINCIPALES MÉTHODES COMPTABLES (suite)

Immobilisations corporelles

Les immobilisations corporelles acquises sont comptabilisées au coût. Lorsque l'organisme reçoit des contributions sous forme d'immobilisations corporelles, le coût de celles-ci correspond à la juste valeur à la date de la contribution.

Amortissements :

Les immobilisations corporelles sont amorties en fonction de leur durée probable d'utilisation selon la méthode de l'amortissement dégressif aux taux annuels qui suivent :

	<u>Taux</u>
Bâtisse	4 %
Améliorations locatives	4 %
Enseignes	20 %
Équipements	10 %
Mobilier et agencements	20 %
Système d'irrigation	8 %
Matériel roulant	20 %
Pavage	8 %
Équipement informatique	55 %

Réduction de valeur :

Lorsque la conjoncture indique qu'une immobilisation corporelle ne contribue plus à la capacité de l'organisme de fournir des biens et des services, ou que la valeur des avantages économiques futurs qui se rattachent à une immobilisation corporelle est inférieure à sa valeur comptable nette, le coût de l'immobilisation corporelle est réduit pour refléter la baisse de valeur. Toute moins-value sur les immobilisations corporelles est passée en charges à l'état des résultats et aucune reprise de moins-value ne peut être constatée ultérieurement.

3 - INFORMATIONS SUR LES FLUX DE TRÉSORERIE

La variation nette d'éléments du fonds de roulement se détaille comme suit :

	<u>2019</u>	<u>2018</u>
	\$	\$
Débiteurs	(10 603)	1 947
Créditeurs	(4 117)	(12 312)
Produits reportés	14 835	(10 819)
Stocks	7 983	(702)
Charges payées d'avance	9 059	(4 146)
	<u>17 157</u>	<u>(26 032)</u>

Gestion Edmundston Golf Management Inc.

Notes complémentaires

au 31 octobre 2019
(non audité)

4 - DÉBITEURS

	<u>2019</u>	<u>2018</u>
	\$	\$
Comptes clients (a)	10 710	1 458
Taxes à la consommation	1 351	
	<u>12 061</u>	<u>1 458</u>

(a) Au 31 octobre 2019, un client représente 82 % du total des comptes clients (2 clients pour 39 % et 24 % au 31 octobre 2018).

5 - EMPRUNT BANCAIRE

La ville d'Edmundston et un contrat de sûreté sur le matériel roulant garantie l'emprunt bancaire d'un montant autorisé de 140 000 \$. Elle porte intérêt au taux préférentiel plus 2 % (5,95 %; 5,2 % au 31 octobre 2018) et est renégociable en avril 2020.

6 - CRÉDITEURS

	<u>2019</u>	<u>2018</u>
	\$	\$
Comptes fournisseurs et charges à payer	8 195	7 631
Salaires à payer	4 783	1 584
Taxes à la consommation		7 880
Intérêts courus	600	600
	<u>13 578</u>	<u>17 695</u>

7 - DETTE À LONG TERME

	<u>2019</u>	<u>2018</u>
	\$	\$
Effet à payer, garanti par la ville d'Edmundston, 4,25 % remboursable par versements mensuels de 2 493 \$, capital et intérêts, renouvelable en mai 2020, échéant en novembre 2031	309 810	326 209
Effet à payer à la ville d'Edmundston, sans intérêt, remboursable par six versements annuels de 15 000 \$ et un remboursement final de 5 000 \$, échéant en octobre 2026	95 000	95 000
Effet à payer à la ville d'Edmundston, sans intérêt, remboursable par versements annuels de 10 000 \$, échéant en octobre 2023	40 000	40 000
	<u>444 810</u>	<u>461 209</u>

Les versements estimatifs sur la dette à long terme au cours des prochains exercices s'élèvent à 334 810 \$ en 2020, à 25 000 \$ en 2021, à 25 000 \$ en 2022, à 25 000 \$ en 2023 et à 15 000 \$ en 2024.

Gestion Edmundston Golf Management Inc.

Notes complémentaires

au 31 octobre 2019
(non audité)

8 - OBLIGATIONS DÉCOULANT DE CONTRATS DE LOCATION-ACQUISITION

	<u>2019</u>	<u>2018</u>
	\$	\$
Obligation découlant d'un contrat de location-acquisition relatif à de l'équipement loué dont la valeur comptable nette est de 29 606 \$ au 31 octobre 2019, 6,2 %, remboursable par versements mensuels de 1 637 \$ de mai à octobre annuellement, capital et intérêts, échéant en novembre 2020	9 591	18 137
Obligation découlant d'un contrat de location-acquisition relatif à de l'équipement loué dont la valeur comptable nette est de 110 819 \$ au 31 octobre 2019, 4,57 %, remboursable par versements mensuels de 5 629 \$ de mai à octobre annuellement, capital et intérêts, échéant en mai 2021	<u>32 579</u>	<u>63 704</u>
	<u>42 170</u>	<u>81 841</u>

Les paiements minimums exigibles au cours du prochain exercice en vertu de contrats de location-acquisition et le solde des obligation s'établissent comme suit :

	<u>\$</u>
Exercices se terminant les 31 octobre	
2020	43 597
2021	<u>255</u>
Total des paiements minimums exigibles en vertu de contrats de location-acquisition	43 852
Frais d'intérêts inclus dans les paiements minimums exigibles	<u>1 682</u>
Solde des obligations	<u>42 170</u>

9 - IMMOBILISATIONS CORPORELLES

	<u>2019</u>				
	<u>Solde au début</u>	<u>Acquisitions</u>	<u>Cession</u>	<u>Amortissement de l'exercice</u>	<u>Solde à la fin</u>
	\$	\$	\$		
Coût					
Bâtisse	129 483				129 483
Améliorations locatives	385 542				385 542
Enseignes	30 506				30 506
Équipements	428 257	33 364			461 621
Mobilier et agencements	35 131				35 131
Système d'irrigation	152 943				152 943
Matériel roulant	155 012				155 012
Pavage	7 600				7 600
Équipement informatique	8 405	1 270			9 675
Immobilisations corporelles louées					
Équipements	<u>202 765</u>				<u>202 765</u>
	<u>1 535 644</u>	<u>34 634</u>	-	-	<u>1 570 278</u>

Gestion Edmundston Golf Management Inc.

Notes complémentaires

au 31 octobre 2019
(non audité)

9 - IMMOBILISATIONS CORPORELLES (suite)

Amortissement cumulé

Bâtisse	32 802			3 870	36 672
Améliorations locatives	105 106			11 220	116 326
Enseignes	26 551			790	27 341
Équipements	275 745			16 921	292 666
Mobilier et agencements	28 692			1 286	29 978
Système d'irrigation	60 684			7 378	68 062
Matériel roulant	130 984			4 803	135 787
Pavage	1 122			519	1 641
Équipement informatique	7 886			634	8 520
Immobilisations corporelles louées					
Équipements	46 737			15 603	62 340
	<u>716 309</u>	<u>-</u>	<u>-</u>	<u>63 024</u>	<u>779 333</u>

Valeur comptable nette

Bâtisse	96 681			3 870	92 811
Améliorations locatives	280 436			11 220	269 216
Enseignes	3 955			790	3 165
Équipements	152 512	33 364		16 921	168 955
Mobilier et agencements	6 439			1 286	5 153
Système d'irrigation	92 259			7 378	84 881
Matériel roulant	24 028			4 803	19 225
Pavage	6 478			519	5 959
Équipement informatique	519	1 270		634	1 155
Immobilisations corporelles louées					
Équipements	156 028			15 603	140 425
	<u>819 335</u>	<u>34 634</u>	<u>-</u>	<u>63 024</u>	<u>790 945</u>

2018

	Solde au début	Acquisitions	Cession	Amortissement de l'exercice	Solde à la fin
	\$	\$	\$		
Coût					
Bâtisse	129 483				129 483
Améliorations locatives	384 684	858			385 542
Enseignes	30 506				30 506
Équipements	423 956	4 301			428 257
Mobilier et agencements	35 131				35 131
Système d'irrigation	152 943				152 943
Matériel roulant	155 012				155 012
Pavage	7 600				7 600
Équipement informatique	8 405				8 405
Immobilisations corporelles louées					
Équipements	202 765				202 765
	<u>1 530 485</u>	<u>5 159</u>	<u>-</u>	<u>-</u>	<u>1 535 644</u>

Gestion Edmundston Golf Management Inc.

Notes complémentaires

au 31 octobre 2019
(non audité)

9 - IMMOBILISATIONS CORPORELLES (suite)

Amortissement cumulé				
Bâtisse	28 774		4 028	32 802
Améliorations locatives	93 441		11 665	105 106
Enseignes	25 561		990	26 551
Équipements	259 034		16 711	275 745
Mobilier et agencements	27 083		1 609	28 692
Système d'irrigation	52 662		8 022	60 684
Matériel roulant	124 977		6 007	130 984
Pavage	558		564	1 122
Équipement informatique	7 250		636	7 886
Immobilisations corporelles louées				
Équipements	29 401		17 336	46 737
	<u>648 741</u>	<u>-</u>	<u>-</u>	<u>67 568</u>
				<u>716 309</u>
Valeur comptable nette				
Bâtisse	100 709		4 028	96 681
Améliorations locatives	291 243	858	11 665	280 436
Enseignes	4 945		990	3 955
Équipements	164 922	4 301	16 711	152 512
Mobilier et agencements	8 048		1 609	6 439
Système d'irrigation	100 281		8 022	92 259
Matériel roulant	30 035		6 007	24 028
Pavage	7 042		564	6 478
Équipement informatique	1 155		636	519
Immobilisations corporelles louées				
Équipements	173 364		17 336	156 028
	<u>881 744</u>	<u>5 159</u>	<u>-</u>	<u>67 568</u>
				<u>819 335</u>

10 - OPÉRATIONS CONCLUES AVEC UN APPARENTÉ

En vertu d'une entente avec la ville d'Edmundston datée du 16 décembre 2005, la ville d'Edmundston a confié le droit de gestion des activités d'exploitation associées au Club de Golf Fraser d'Edmundston et le droit de gestion relié aux activités associées au sport de ski de fond et d'autres activités hivernales à Gestion Edmundston Golf Management Inc. La ville d'Edmundston demeure propriétaire du bien-fonds sur lequel est situé le Club de Golf Fraser d'Edmundston. La ville d'Edmundston permet son utilisation à titre gracieux.

Gestion Edmundston Golf Management Inc. s'engage à assumer les frais reliés à l'exploitation du Club de Golf Fraser d'Edmundston.

Gestion Edmundston Golf Management Inc.

Notes complémentaires

au 31 octobre 2019
(non audité)

11 - INSTRUMENTS FINANCIERS

Objectifs et politiques en matière de gestion des risques financiers

L'organisme est exposé à divers risques financiers qui résultent à la fois de ses activités de fonctionnement, de placement et de financement. La gestion des risques financiers est effectuée par la direction de l'organisme.

Au cours de l'exercice, il n'y a eu aucune modification de politiques, procédures et pratiques de gestion des risques concernant les instruments financiers. Les moyens que l'organisme utilise pour gérer chacun des risques financiers sont décrits dans les paragraphes qui suivent.

Risques financiers

Les principaux risques financiers auxquels l'organisme est exposée ainsi que les politiques en matière de gestion des risques financiers sont détaillés ci-après.

Risque de crédit

L'organisme est exposée au risque de crédit relativement aux actifs financiers comptabilisés à l'état de la situation financière. L'organisme a déterminé que les actifs financiers l'exposant davantage au risque de crédit sont les comptes clients, étant donné que le manquement d'une de ces parties à ses obligations pourrait entraîner des pertes financières importantes pour l'organisme.

Le solde comptes clients est géré et analysé de façon continue et, de ce fait, l'exposition de l'organisme aux créances douteuses n'est pas importante.

La valeur comptable à l'état de la situation financière des actifs financiers de l'organisme exposés au risque de crédit représente le montant maximum du risque de crédit auquel l'organisme est exposé. Le tableau ci-dessous résume l'exposition de l'organisme au risque de crédit :

	<u>2019</u>	<u>2018</u>
	\$	\$
Comptes clients	<u>7 751</u>	<u>1 458</u>

La direction de l'organisme estime que la qualité du crédit de tous les actifs financiers décrits ci-dessus, qui ne sont pas dépréciés ou en souffrance, est bonne à la date des états financiers.

Aucun actif financier de l'organisme n'est garanti par un instrument de garantie ou une autre forme de rehaussement de crédit.

Il n'y a aucun actif financier déprécié aux 31 octobre 2019 et 2018 et aucun actif financier non déprécié n'est en souffrance à la date des états financiers.

Risque de marché

Les instruments financiers de l'organisme l'exposent au risque de marché, plus particulièrement au risque de taux d'intérêt :

– Risque de taux d'intérêt

L'organisme est exposée au risque de taux d'intérêt relativement aux actifs et passifs financiers portant intérêt à taux fixe et variable.

Gestion Edmundston Golf Management Inc.

Notes complémentaires

au 31 octobre 2019
(non audité)

11 - INSTRUMENTS FINANCIERS (suite)

Un effet à payer à long terme porte intérêt à taux fixe et expose donc l'organisme au risque de variations de la juste valeur découlant des fluctuations des taux d'intérêt.

L'emprunt bancaire porte intérêt à taux variable et expose donc l'organisme à un risque de flux de trésorerie découlant des variations des taux d'intérêt.

L'organisme n'utilise pas de dérivés financiers pour réduire son exposition au risque de taux d'intérêt.

Risque de liquidité

Le risque de liquidité de l'organisme est le risque qu'il éprouve des difficultés à honorer des engagements liés à ses passifs financiers. L'organisme est donc exposée au risque de liquidité relativement à l'ensemble des passifs financiers comptabilisés à l'état de la situation financière.

La gestion du risque de liquidité vise à maintenir un montant suffisant de trésorerie et d'équivalents de trésorerie et à s'assurer que l'organisme dispose de sources de financement de montant autorisé suffisant. L'organisme établit des prévisions budgétaires et de trésorerie afin de s'assurer qu'il dispose des fonds nécessaires pour acquitter ses obligations.

Au 31 octobre 2019, les échéances contractuelles des passifs financiers (y compris le versement d'intérêts, le cas échéant) de l'organisme se détaillent comme suit :

	Moins de 6 mois	6 mois à 1 an	1 an à 5 ans	Plus de 5 ans
	\$	\$	\$	\$
Créditeurs	13 578			
Dette à long terme	9 751	325 059	90 000	20 000
	<u>23 329</u>	<u>325 059</u>	<u>90 000</u>	<u>20 000</u>

Gestion Edmundston Golf Management Inc.

Annexes

pour l'exercice terminé le 31 octobre 2019
(non audité)

	ANNEXE A		
		2019	2018
	Budget	Réel	Réel
	\$	\$	\$
FRAIS D'EXPLOITATION ET D'ADMINISTRATION			
Salaires et charges sociales			
Salaires d'exploitation	227 000	204 610	194 113
Salaires d'administration	138 600	115 366	93 155
Salaires du restaurant et de la cantine	12 000	4 189	18 182
Honoraires du directeur général	30 000		
Commission de la santé et de la sécurité au travail	8 300	6 372	5 664
	415 900	330 537	311 114
Location d'équipement	250	677	68
Entretien et réparations de l'équipement	35 500	43 214	27 221
Achats de nourriture et boisson	1 500	43 045	54 090
Achats pour la boutique	10 000	19 832	19 199
Enlèvement des déchets et buanderie	6 000	7 038	5 536
Frais de formation	1 500	223	
Assurances	9 500	9 348	10 440
Taxes et permis	3 100	3 175	3 031
Entretien du terrain	63 700	63 899	39 393
Entretien et réparations de la bâtisse	3 550	3 988	4 321
Chauffage et énergie	36 450	39 023	41 456
Taxes foncières	15 950	15 734	15 823
Voyages et représentation	1 000	1 841	4 666
Publicité	6 500	4 766	6 153
Fournitures de bureau et impression	3 000	2 663	3 691
Télécommunications	5 500	5 993	5 551
Associations	1 000	1 770	1 000
Honoraires professionnels	3 800	5 750	4 650
Intérêts sur la dette à long terme	14 700	17 448	18 092
Intérêts sur l'emprunt bancaire	2 250	2 145	2 736
Intérêts et frais bancaires	11 250	9 990	10 123
Amortissement des immobilisations corporelles	62 500	63 024	67 568
	714 400	695 123	655 922

APPENDIX D

2019 Audited Financial Statements – Moitié-moitié Centre Jean-Daigle inc.

Moitié-Moitié Centre Jean-Daigle Inc.

États financiers au 31 décembre 2019

Rapport de mission d'examen du professionnel en exercice indépendant	2 - 3
États financiers	
Résultats et excédent accumulé lié aux activités	4
Flux de trésorerie	5
Situation financière	6
Notes complémentaires	7 - 9

Rapport de mission d'examen du professionnel en exercice indépendant

Raymond Chabot
Grant Thornton s.e.n.c.r.l.
507, rue Victoria
Edmundston (Nouveau-Brunswick)
E3V 2K9

T 506 739-1144

Aux administrateurs de
Moitié-Moitié Centre Jean-Daigle Inc.

Nous avons effectué l'examen des états financiers ci-joints de l'organisme Moitié-Moitié Centre Jean-Daigle Inc., qui comprennent l'état de la situation financière au 31 décembre 2019 et les états des résultats et excédent accumulé lié aux activités et des flux de trésorerie pour l'exercice terminé à cette date, ainsi qu'un résumé des principales méthodes comptables et d'autres informations explicatives.

Responsabilité de la direction à l'égard des états financiers

La direction est responsable de la préparation et de la présentation fidèle de ces états financiers conformément aux Normes comptables canadiennes pour le secteur public, ainsi que du contrôle interne qu'elle considère comme nécessaire pour permettre la préparation d'états financiers exempts d'anomalies significatives, que celles-ci résultent de fraudes ou d'erreurs.

Responsabilité du professionnel en exercice

Notre responsabilité consiste à exprimer une conclusion sur ces états financiers en nous fondant sur notre examen. Nous avons effectué notre examen conformément aux normes d'examen généralement reconnues du Canada, qui exigent que nous nous conformions aux règles de déontologie pertinentes.

Un examen d'états financiers conforme aux normes d'examen généralement reconnues du Canada est une mission d'assurance limitée. Le professionnel en exercice met en œuvre des procédures qui consistent principalement en des demandes d'informations auprès de la direction et d'autres personnes au sein de l'entité, selon le cas, ainsi qu'en des procédures analytiques, et évalue les éléments probants obtenus.

Les procédures mises en œuvre dans un examen sont considérablement plus restreintes en étendue que celles mises en œuvre dans un audit réalisé conformément aux normes d'audit généralement reconnues du Canada, et elles sont de nature différente. Par conséquent, nous n'exprimons pas une opinion d'audit sur ces états financiers.

Conclusion

Au cours de notre examen, nous n'avons rien relevé qui nous porte à croire que ces états financiers ne donnent pas, dans tous leurs aspects significatifs, une image fidèle de la situation financière de l'organisme Moitié-Moitié Centre Jean-Daigle Inc. au 31 décembre 2019 ainsi que des résultats de son exploitation et de ses flux de trésorerie pour l'exercice terminé à cette date, conformément aux Normes comptables canadiennes pour le secteur public.

Raymond Chabot Grant Thornton S.E. N.C. R. L.

Comptables professionnels agréés

Edmundston

Le 11 mars 2020

Moitié-Moitié Centre Jean-Daigle Inc.
Résultats et excédent accumulé lié aux activités
pour l'exercice terminé le 31 décembre 2019
(non audité)

	2019		2018
	Budget	Réel	Réel
	\$	\$	\$
Produits			
Paiement de transfert			
Ville d'Edmundston			500
Moitié-Moitié	379 413	355 083	379 413
Ventes d'équipements			5 764
	379 413	355 083	385 677
Charges			
Sommes remises aux gagnants	189 707	175 359	182 337
Dons aux organismes	155 559	147 903	164 104
Frais de commissions	28 753	25 377	27 149
Matériel et fournitures diverses	1 443		1 443
Achats d'équipements			5 764
Taxes et permis	25	25	50
Télécommunications	736	368	736
Honoraires professionnels	2 000	2 300	2 000
Intérêts et frais bancaires	1 190	802	1 190
	379 413	352 134	384 773
Excédent lié aux activités de l'exercice		2 949	904
Excédent accumulé lié aux activités au début	904	904	
Excédent lié aux activités de l'exercice à la fin	904	3 853	904

Les notes complémentaires font partie intégrante des états financiers.

Moitié-Moitié Centre Jean-Daigle Inc.

Flux de trésorerie

pour l'exercice terminé le 31 décembre 2019

(non audité)

	<u>2019</u>	<u>2018</u>
	\$	\$
ACTIVITÉS D'EXPLOITATION		
Excédent lié aux activités de l'exercice	2 949	904
Variation nette d'éléments d'actif et de passif		
Autres sommes à recevoir	5 765	(5 765)
Comptes fournisseurs et autres dettes de fonctionnement	<u>(13 678)</u>	<u>40 052</u>
Augmentation (diminution) nette de l'encaisse	(4 964)	35 191
Encaisse au début	<u>35 191</u>	<u>35 191</u>
Encaisse à la fin	<u><u>30 227</u></u>	<u><u>35 191</u></u>

Les notes complémentaires font partie intégrante des états financiers.

Moitié-Moitié Centre Jean-Daigle Inc.

Situation financière

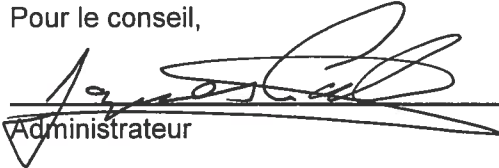
au 31 décembre 2019

(non audité)

	<u>2019</u>	<u>2018</u>
	\$	\$
ACTIF		
Encaisse	30 227	35 191
Autres sommes à recevoir		5 765
	<u>30 227</u>	<u>40 956</u>
PASSIF		
Comptes fournisseurs et autres dettes de fonctionnement	26 374	40 052
ACTIF FINANCIERS NETS ET EXCÉDENT ACCUMULÉ	<u>3 853</u>	904
	<u>30 227</u>	<u>40 956</u>

Les notes complémentaires font partie intégrante des états financiers.

Pour le conseil,


Administrateur


Administrateur

Moitié-Moitié Centre Jean-Daigle Inc.

Notes complémentaires

au 31 décembre 2019

(non audité)

1 - STATUTS ET OBJECTIFS DE L'ORGANISME

L'organisme, constitué en vertu de la Loi sur les compagnies de la province du Nouveau-Brunswick, a pour objectif de gérer une loterie moitié-moitié au Centre Jean-Daigle situé à Edmundston. Il est un organisme sans but lucratif au sens de la Loi de l'impôt sur le revenu.

2 - PRINCIPALES MÉTHODES COMPTABLES

Base de présentation

La direction est responsable de la préparation des états financiers de l'organisme, lesquels sont établis selon les Normes comptables canadiennes pour le secteur public contenues dans le *Manuel de comptabilité de CPA Canada pour le secteur public*. L'organisme a choisi de ne pas appliquer les recommandations des normes comptables s'appliquant uniquement aux organismes sans but lucratif du secteur public énoncées dans les chapitres SP 4200 à SP 4270 du *Manuel de comptabilité de CPA Canada pour le secteur public*.

Estimations comptables

Pour dresser les états financiers, la direction de l'organisme doit faire des estimations et poser des hypothèses qui ont une incidence sur les montants présentés dans les états financiers et les notes y afférentes. Ces estimations sont fondées sur la connaissance que la direction possède des événements en cours et sur les mesures que l'organisme pourrait prendre à l'avenir. Les résultats réels pourraient être différents de ces estimations.

Constatation des produits

Paiements de transfert

Les paiements de transfert sont constatés à titre de produits lorsqu'ils sont autorisés et que l'organisme a satisfait aux critères d'admissibilité, le cas échéant, sauf lorsque les stipulations de l'accord créent une obligation répondant à la définition d'un passif. Dans un tel cas, le paiement de transfert est constaté à titre de passif au poste Passif au titre de paiements de transfert.

Apports

L'organisme constate les apports reçus sous forme de fournitures et de services lorsque la juste valeur de ces apports peut faire l'objet d'une estimation raisonnable et que l'organisme aurait dû se procurer autrement ces fournitures et services pour son fonctionnement régulier.

Revenus de moitié-moitié

Les produits de l'organisme proviennent principalement de la vente de moitié-moitié. Ils sont constatés lorsqu'ils sont reçus.

Ventes d'équipements

Les ventes d'équipements sont comptabilisées à titre de produits lorsqu'elles sont reçues ou lorsqu'elles sont à recevoir si le montant à recevoir peut faire l'objet d'une estimation raisonnable et que son encaissement est raisonnablement assuré.

Moitié-Moitié Centre Jean-Daigle Inc.

Notes complémentaires

au 31 décembre 2019
(non audité)

2 - PRINCIPALES MÉTHODES COMPTABLES (suite)

Actifs et passifs financiers

Évaluation initiale

L'organisme comptabilise un actif financier ou un passif financier dans l'état de la situation financière lorsque, et seulement lorsque, il devient partie aux dispositions contractuelles de l'instrument financier. Sauf indication contraire, les actifs et passifs financiers sont initialement évalués au coût.

Évaluation ultérieure

À chaque date de clôture, les actifs et les passifs financiers de l'organisme sont évalués au coût après amortissement (incluant toute dépréciation dans le cas des actifs financiers).

L'organisme détermine s'il existe une indication objective de dépréciation des actifs financiers, et ce, tant pour les actifs financiers qui sont évalués ultérieurement au coût après amortissement que pour ceux qui sont évalués ultérieurement à la juste valeur. Toute dépréciation des actifs financiers est comptabilisée à l'état des résultats et, dans le cas d'un actif financier classé dans la catégorie des instruments financiers évalués à la juste valeur, l'annulation de toute réévaluation nette est présentée dans l'état des gains et pertes de réévaluation lorsqu'une dépréciation est comptabilisée.

Trésorerie et équivalents de trésorerie

La politique de l'organisme est de présenter dans la trésorerie et les équivalents de trésorerie les soldes bancaires, incluant les découverts bancaires dont les soldes fluctuent souvent entre le positif et le négatif, ainsi que les placements dont l'échéance n'excède pas trois mois à partir de la date d'acquisition ou rachetables en tout temps sans pénalité.

3 - INSTRUMENTS FINANCIERS

Objectifs et politiques en matière de gestion des risques financiers

L'organisme est exposé à divers risques financiers qui résultent à la fois de ses activités de fonctionnement, de placement et de financement. La gestion des risques financiers est effectuée par la direction de l'organisme.

Au cours de l'exercice, il n'y a eu aucune modification de politiques, procédures et pratiques de gestion des risques concernant les instruments financiers. Les moyens que l'organisme utilise pour gérer chacun des risques financiers sont décrits dans les paragraphes qui suivent

Risques financiers

Les principaux risques financiers auxquels l'organisme est exposé ainsi que les politiques en matière de gestion des risques financiers sont détaillés ci-après.

Risque de liquidité

Le risque de liquidité de l'organisme est le risque qu'il éprouve des difficultés à honorer des engagements liés à ses passifs financiers. L'organisme est donc exposée au risque de liquidité relativement à l'ensemble des passifs financiers comptabilisés à l'état de la situation financière.

Moitié-Moitié Centre Jean-Daigle Inc.

Notes complémentaires

au 31 décembre 2019
(non audité)

3 - INSTRUMENTS FINANCIERS (suite)

La gestion du risque de liquidité vise à maintenir un montant suffisant de trésorerie et d'équivalents de trésorerie et à s'assurer que l'organisme dispose de sources de financement de montant autorisé suffisant. L'organisme établit des prévisions budgétaires et de trésorerie afin de s'assurer qu'il dispose des fonds nécessaires pour acquitter ses obligations.

Au 31 décembre 2019, les échéances contractuelles des passifs financiers (y compris le versement d'intérêts, le cas échéant) de l'organisme se détaillent comme suit :

	Moins de 6 mois	6 mois à 1 an	1 an à 5 ans	Plus de 5 ans
	\$	\$	\$	\$
Comptes fournisseurs et autres dettes de fonctionnement	26 374			