
Schedule of federal and provincial
capital expenditure claim
submissions
**Greater Moncton Wastewater
Commission**

December 31, 2021

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Independent Auditor's Report

To the Management of
The Greater Moncton Wastewater Commission

Opinion

We have audited the schedule of federal and provincial capital expenditure claim submissions of the Greater Moncton Wastewater Commission (the "Commission") as at December 31, 2021, including a summary of significant accounting policies (collectively referred to as the "Schedule").

In our opinion, the financial information in the Schedule of the Commission is prepared, in all material respects, in accordance with the basis of accounting described in Note 1.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards ("Canadian GAAS"). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statement* section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statement 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 – Basis of Accounting and Restriction on Use

We draw attention to Note 1 to the Schedule, which describes the basis of accounting. The Schedule is prepared to assist the Commission to meet the requirements of the contribution agreements with the Regional Development Corporation and Infrastructure Canada. As a result, the Schedule may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

Responsibilities of Management and Those Charged with Governance for the Schedule

Management is responsible for the preparation of the Schedule in accordance with Note 1, and for such internal control as management determines is necessary to enable the preparation of the Schedule that is free from material misstatement, whether due to fraud or error.

In preparing the Schedule, management is responsible for assessing the Commission'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 Commission or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Commission's financial reporting process.

Auditor's Responsibilities for the Audit of the Schedule

Our objectives are to obtain reasonable assurance about whether the Schedule as a whole is 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 GAAS 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 this financial statement.

As part of an audit in accordance with Canadian GAAS, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statement, 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 Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates, if any, 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 Company'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 financial statement 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 Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statement, including the disclosures, and whether the financial statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Deloitte LLP

Chartered Professional Accountants
February 18, 2022

Greater Moncton Wastewater Commission
Schedule of federal and provincial capital expenditure claim submissions
Year ended December 31, 2021

Claim #	Date Claimed	Period Covered	Total eligible costs	Provincial claim	Provincial total project	Federal claim	Federal total project	Total claim
			\$	\$	\$	\$	\$	\$
Claim balance beginning					6,371,967		977,027	
2020-45	January 30, 2021	From Jan 1 - 31 2021	2,024,295	506,071	5,865,896	674,765	302,262	1,180,836
2020-46	February 28, 2021	From Feb1-28 2021	1,631,673	407,916	5,457,980	302,262	—	710,178
2020-47	March 31, 2021	From Mar 1-31 2021	1,516,516	379,129	5,078,851	—	—	379,129
2021-48	April 30 2021	From Apr 1-30 2021	684,899	171,224	4,907,627	—	—	171,224
2021-49	May 31 2021	From May 1- 31 2021	2,044,888	511,222	4,396,405	—	—	511,222
2021-50	Jun 30 2021	From Jun 1-30 2021	581,159	145,289	4,251,116	—	—	145,289
2021-51	July 31 2021	From Jul 1- 31 2021	1,022,932	255,723	3,995,393	—	—	255,723
2021-52	Aug 31 2021	From Aug 1-30 2021	573,184	143,295	3,852,098	—	—	143,295
2021-53	Sept 30 2021	From Sept 1-30 2021	771,945	195,903	3,656,195	—	—	195,903
2021-54	Oct 31 2021	From October 1 - 31, 2021	223,043	55,761	3,600,435	—	—	55,761
2021-55	Nov 30 2021	From Nov 1-30 2021	817,732	204,433	3,396,002	—	—	204,433
2021-56	December 31, 2021	From Dec 1 - 31, 2021	859,257	214,814	3,181,187	—	—	214,814
Claim balance ending					3,181,187		—	
			12,751,525	3,190,780		977,027		4,167,806

The accompanying note to the schedule is an integral part of this schedule.

Greater Moncton Wastewater Commission

Note to the schedule

December 31, 2021

1. Basis of accounting

The schedule of the Commission is prepared in accordance with the requirements as presented in article 9(b) of the contribution agreements of the Regional Development Corporation ("RDC") and Infrastructure Canada ("IC").