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

December 31, 2018

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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, 2018, 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 Schedule* section of our report. We are independent of the Commission in accordance with the ethical requirements that are relevant to our audit of the Schedule 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 Schedule.

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 Schedule 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 Commission's internal control.
- 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 Commission'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 Schedule 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 Commission to cease to continue as a going concern.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates, if any, and related disclosures made by management.

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.

A handwritten signature in black ink that reads "DELOITTE LLP". The signature is written in a cursive, slightly slanted style.

Chartered Professional Accountants
Moncton, New Brunswick
February 15, 2019

Greater Moncton Wastewater Commission

Schedule of federal and provincial capital expenditure claim submissions

for the period ended December 31, 2018

Claim #	Date Claimed	Period Covered	Total Claimed Eligible Costs	Provincial Claim	Provincial Total Project	Federal Claim	Federal Total Project	Total Claim
Claim balance beginning					21,617,440	21,305,136		
2018-06	January 31 2018	Jan 1, 2018 - Jan 30, 2018	1,552,220	388,055	21,229,385	517,407	20,787,729	905,462
2018-07	February 28 2018	Jan 31, 2018 - Feb 28, 2018	1,397,528	349,382	20,880,003	465,843	20,321,886	815,225
2018-08	March 12 2018	Mar 1, 2018 - Mar 12, 2018	751,915	187,877	20,692,126	250,638	20,071,248	438,515
2018-09	May 11, 2018	Mar 12, 2018 - May 10, 2018	2,397,883	599,573	20,092,553	799,298	19,271,950	1,398,871
2018-10	June 15, 2018	May 11, 2018 - Jun 13, 2018	1,153,915	288,479	19,804,074	384,644	18,887,306	673,123
2018-11	July 17, 2018	Jun 14, 2018- Jul 11, 2018	347,081	86,770	19,717,304	115,694	18,771,612	202,464
2018-12	July 17, 2018	Jun 14, 2018 - Jul 11, 2018	945,397	236,349	19,480,955	315,132	18,456,480	551,481
2018-13	August 9 2018	Jul 11, 2018 - Aug 9, 2018	211,469	52,867	19,428,088	70,490	18,385,990	123,357
2018-14	August 31 2018	Aug 9, 2018 - Aug 31 2018	244,590	61,148	19,366,940	81,530	18,304,460	142,678
2018-15	Sept 30 2018	Sep 1, 2018 - Sep 30, 2018	808,951	202,238	19,164,702	269,652	18,034,808	471,890
2018-16	November 7, 2018	Oct 1, 2018 - Nov 7, 2018	475,301	118,486	19,046,216	156,772	17,878,036	275,258
2018-17	December 6, 2018	Nov 7, 2018 - Nov 30, 2018	591,042	149,281	18,896,935	196,988	17,681,048	346,269
2018-18	January 2, 2019	Dec 1, 2018 - Dec 31, 2018	1,043,837	260,959	18,635,976	347,089	17,333,959	608,048
Claim balance ending					18,635,976	17,333,959		
Total fiscal claim costs			11,921,129	2,981,464		3,971,177		6,952,641

The accompanying notes to the schedule are an integral part of this schedule.

Greater Moncton Wastewater Commission

Notes to the schedule

Year ended December 31, 2018

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").