



ANNUAL  
REPORT

20  
18



MONCTON  
NEW BRUNSWICK  
CANADA



YEAR  
ENDING  
DECEMBER 31  
2018



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City of Moncton - 2018 Annual Report for Fiscal Year Ending December 31, 2018

**Prepared by:**

- Corporate Communications Department
- Finance and Administration Department

moncton.ca



CITYOFMONCTON • VILLEDEMONCTON

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# INTRODUCTORY

# MAYOR'S MESSAGE

## DAWN ARNOLD

### #MonctonMomentum

A great city today is defined by so much more than just offering essential services to its residents. It is about inspiring citizens to step up, being open for business, balancing growth and recapitalization, making informed decisions based on fact and evidence, and telling the world about our awesome City and where we are going.

This takes effort. This takes collaboration. This takes courage. This takes bold decisions – based on solid data. And perhaps above all, this takes thoughtful planning and consistency in execution.

A vibrant city starts at its core. The planning and construction of the Avenir Centre (opened in September 2018 — on time and on budget!) has been an impressive catalyst for downtown investment in recent years. With the goal of generating \$83M in new downtown development by 2023, we're very happy to report that by the end of 2018, already \$50M was confirmed in new projects!

The objective of this strategy of course was to help build our tax base, as 11% of the City's entire property tax revenue comes from the downtown core, but only represents 1.4% of the City's geographic area. This investment is paying dividends both financially and socially, with great quality of life initiatives that benefit all citizens.

As the largest city in the Province, Moncton has all the ingredients in place to ensure continued momentum:

- a diversified and growing economy;
- a successfully executed first-ever immigration strategy;
- eighteen (18!) post-secondary education institutions;
- accountable, transparent and responsible governance;
- a solid administrative team with a commitment to best practices;
- a healthy start-up environment; and
- a talented, bilingual and dedicated workforce!

Therefore, as your municipal government, our job is to oversee and manage our city's growth with a lens on the future. I am proud to deliver on behalf of Council this 2018 Annual Report, which highlights discipline, strategic decision-making and amazing teamwork by all involved in ensuring our community's fiscal health, now and for the long term.



A handwritten signature in white ink that reads "D. Arnold". The signature is fluid and cursive, with a long, sweeping underline.

# CITY MANAGER'S MESSAGE

## MARC LANDRY

In the City of Moncton Strategic Plan, five pillars – **Environment, Social, Culture, Economy** and **Governance** – support actions to foster the right environment for growth, and maximizing the value of our services.

We must strike a balance between delivering the essential services and enhancing our community. All projects and initiatives are prioritized, all the while managing the City's annual budget. As residents of this great city, we take pride in our approach, where the focus is in-depth research and background of options to provide recommendations in the best interests of residents above all.

In 2018, during the 2019 budget deliberations, we introduced a format based on best practices for presenting the annual budget to Council, as well as established a three-year cycle for operational funds, to prioritize projects and initiatives so that they continue to be aligned with the Strategic Plan.

### MANAGING GROWTH RESPONSIBLY

As a growing city, there are increased demands. For example, we must deal with the mounting cost of protective services (police, fire and by-law enforcement), the heightened need to support social services that were traditionally the responsibility of other levels of government (i.e. affordable housing strategy), along with meeting citizens' expectations regarding quality of life.

In addition, we have established a formalized structure dedicated to advocacy initiatives, aimed at both the federal and provincial levels of government in particular, to seek out additional partnership opportunities.

### COLLABORATION

To support our city's growth, in 2018 we also continued to streamline our development processes. The Downtown Core Community Improvement Plan (DCCIP) was adopted, and we began the implementation of the Greater Moncton Economic Development Strategic Plan (GMEDS) as well as the 3+ Corporation Service Level Agreement (SLA).

### LOOKING TO THE FUTURE

In September 2018, the Avenir Centre opened its doors, the largest project ever undertaken by the City. As a catalyst for downtown revitalization, the new events centre will inspire the opening of new businesses, not to mention attract thousands of visitors annually, thus supporting our economy and making Moncton a true destination – for entrepreneurs, tourists and new residents.

With a long-term vision, and a solid commitment to quality, we are dedicated to protecting Moncton's position as the economic generator of New Brunswick, all the while maintaining our well-known neighbourly atmosphere and joie-de-vivre.



*Marc Landry*

# Strategic Plan pillars summary

In its 2018 Strategic Plan, the City outlined 114 strategic action items, which go above and beyond the day-to-day service delivery for residents, to ensure our community's progress, enhancement and responsible growth.

Of these initiatives, 38 were completed, while 60 are on track as scheduled.

These action items are developed in keeping with the five pillars that provide direction in all that we do:



## ENVIRONMENT

We are a green and resilient community. We are proactive in our stewardship of the environment, value our natural assets such as the Petlocodiac River, and support sustainable growth.



## SOCIAL

We are a healthy and safe community. We provide active living opportunities for all residents, and proactively address social challenges by adopting policies and taking actions that ensure equitable access to all services.



## CULTURE

We are a culturally vibrant community that promotes and celebrates the arts, our neighbourhoods' individual characters, our built heritage, and our diverse cultures and languages.



## ECONOMY

We are a dynamic, welcoming, and prosperous community with a vibrant downtown, a fully diversified economy, and a solid immigration strategy. We are a location of choice for development and sustainable investment.



## GOVERNANCE

We are an engaged municipal government that strives to merit residents' trust and that is fair, equitable, and transparent in its decision-making.

The newly adopted budgeting process facilitates aligning these initiatives with established priorities and the community's needs within our annual general operating budget of \$157 million.

Full details on the above-noted 2018 action items can be found online at: [http://www5.moncton.ca/docs/council/Strategic\\_Plan\\_2016-2020\\_-\\_Report\\_Card\\_2018.pdf](http://www5.moncton.ca/docs/council/Strategic_Plan_2016-2020_-_Report_Card_2018.pdf)  
To view the 2019 Strategic Plan, visit: [http://www5.moncton.ca/docs/council/Strategic\\_Plan\\_2019.pdf](http://www5.moncton.ca/docs/council/Strategic_Plan_2019.pdf)



# COMMITTEES



Left to right: Bryan Butler, Shawn Crossman, Susan Edgett, Charles Leger, Paul Pellerin, Greg Turner, Mayor Dawn Arnold, Pierre Boudreau, Brian Hicks, Paulette Thériault, and Blair Lawrence



## MAYOR DAWN ARNOLD

- Advisory Committee on Downtown Development and Revitalization
- Cities of New Brunswick Association (Executive Committee)
- City of Moncton Employees' Pension Board
- Enhancing Democracy Report Implementation Committee
- Events Moncton Advisory Committee
- Marché Moncton Market Complex Commission
- Mayor's Seniors Advisory Committee
- Southeast Regional Service Commission
- Internal Audit Committee
- Mayor's Youth Advisory Committee
- Moncton Industrial Development
- Moncton Lions Community Centre Board
- Order of Moncton Selection Committee
- Riverfront Development Ad-hoc committee



## GREG TURNER • COUNCILLOR-AT-LARGE

- Advisory Committee on Downtown Development and Revitalization
- Development & Construction Permitting Advisory Committee
- Downtown Moncton Inc. - Board of Directors
- Advisory Committee on Downtown Development and Revitalization
- Events Moncton Advisory Committee
- Southeast Regional Service Commission
- Marché Moncton Market Commission
- Moncton Sports Wall of Fame



## PIERRE BOUDREAU • COUNCILLOR-AT-LARGE

- Irishtown Nature Park Committee
- Moncton Cultural Board
- Moncton Industrial Development
- Order of Moncton Selection Committee



## PAULETTE THERIAULT • COUNCILLOR (WARD 1)

- Association francophone des municipalités du NB
- Elmwood Cemetery Board of Directors
- Moncton Heritage Preservation Review Board
- Public Art Advisory Committee
- Order of Moncton Selection Committee



## SHAWN CROSSMAN • COUNCILLOR (WARD 1)

- Cities of New Brunswick Association (Programs & Resolutions Committee)
- Crossman Community Centre/Kay Arena Programs Committee
- Development & Construction Permitting Advisory Committee
- Elmwood Cemetery Board of Directors
- Irishtown Nature Park Committee
- Public Safety Advisory Committee
- Planning Advisory Committee
- Tri-Community RCMP Volunteer Policing Services Board



## CHARLES LEGER • COUNCILLOR (WARD 2)

- Association francophone des municipalités du NB (AFMNB)
- Cities of New Brunswick Association (Programs & Resolutions Committee)
- Codiac Regional Policing Authority
- Moncton Industrial Development
- Internal Audit Committee
- Multicultural Association of the Greater Moncton Area Inc. (MAGMA)
- Planning Advisory Committee
- Public Transit Governance Committee
- Poverty and Social Inclusion Committee
- Université de Moncton Stadium Management Committee
- Downtown Moncton Inc. Board of Directors (ex-officio)



## BLAIR LAWRENCE • COUNCILLOR (WARD 2)

- Advisory Committee on Downtown Development and Revitalization
- Moncton Lions Community Centre Board
- Order of Moncton Selection Committee
- P2-Moncton Working Group
- Capital Theatre Board of Directors





### BRYAN BUTLER • COUNCILLOR (WARD 3)

- Ability Transit - Board of Directors
- City of Moncton Employees' Pension Board
- Greater Moncton Mosquito and Pest Control Commission
- Internal Audit Committee
- Poverty & Social Inclusion Committee
- Public Transit Governance Committee



### BRIAN HICKS • COUNCILLOR (WARD 3)

- Sworn-in on Dec. 21, 2018 (following by-election).



### SUSAN EDGETT • COUNCILLOR (WARD 4)

- Capitol Theatre Board of Directors
- Enhancing Democracy Report Implementation Committee
- Taxi Review Committee
- Moncton Public Library Board



### PAUL PELLERIN • COUNCILLOR (WARD 4)

- Moncton Lions Community Centre Board
- Poverty & Social Inclusion Committee
- Santa Claus Parade
- Public Transit Governance Committee
- Internal Audit Committee

# MEETINGS OF COUNCIL

## REGULAR MEETINGS

The number of regular meetings held by the council and the names of the members of council in attendance at the meetings are available at:

**[http://www5.moncton.ca/docs/council/2016-2020\\_Attendance\\_Presences.pdf](http://www5.moncton.ca/docs/council/2016-2020_Attendance_Presences.pdf)**

This includes regular meetings of council and committee of council meetings.

## SPECIAL MEETINGS

The number of special meetings held by the council and the names of the members of council in attendance at the meetings are available at:

**[http://www5.moncton.ca/docs/council/2016-2020\\_Attendance\\_Presences.pdf](http://www5.moncton.ca/docs/council/2016-2020_Attendance_Presences.pdf)**

This includes public special meetings only. The types of matters discussed were:

### **April 19, 2018**

- Planning matters
- By-Law readings

### **June 26, 2018**

- Planning matters
- Reports and recommendations from closed meetings of council and committee of council meetings
- By-Law readings
- Report from the City Manager

### **August 30, 2018**

- Reports and recommendations from closed meetings of council and committee of council meetings
- Report from the City Manager

### **November 7, 8 and 9, 2018**

- Budget

## CLOSED MEETINGS

The dates of council meetings or committee of council meetings closed to the public are available at:

**[http://www5.moncton.ca/docs/council/2016-2020\\_Attendance\\_Presences.pdf](http://www5.moncton.ca/docs/council/2016-2020_Attendance_Presences.pdf)**

The types of matters discussed were:

- personal information as defined in the Right to Information and Protection of Privacy Act
- information that could cause financial loss or gain to a person or the local government or could jeopardize negotiation leading to an agreement or contract
- the proposed or pending acquisition or disposition of land
- information that could violate the confidentiality of information obtained from the Government of Canada or from the government of a province or territory
- information concerning legal opinions or advice provided to the local government by its solicitor or privileged communications between solicitor and client in a matter of local government business
- litigation or potential litigation affecting the local government or any corporation referred to in subsection 8(1) of Local Governance Act, the local government's agencies, boards or commissions including a matter before an administrative tribunal
- the access to or security of buildings and other structures occupied or used by the local government or access to or security of systems of the local government, including computer or communication systems
- labour and employment matters, including the negotiation of collective agreements

## ELECTRONIC MEANS OF COMMUNICATION

Electronic means of communication were used at meetings of council. Councillor Blair Lawrence participated by electronic means on July 9, 2018 and August 30, 2018, during closed meetings of council, and on October 22, 2018, during a committee of council meeting.

# SALARY AND BENEFITS

## MAYOR'S SALARY

Eighty Three Thousand, Seven Hundred Thirty-Six Dollars and Thirty-Three Cents (\$83,736.33), and to be adjusted each year thereafter pursuant to the following formula:

$$CS \times 2.5$$

2003, A-202.1; 2006, A-202.3; 2010, A-202.5; 2016, A-202.6

[http://www5.moncton.ca/docs/bylaws/By-Law\\_A-202\\_Council\\_Wards\\_Arrete\\_conseil\\_quartiers.pdf](http://www5.moncton.ca/docs/bylaws/By-Law_A-202_Council_Wards_Arrete_conseil_quartiers.pdf) - Schedule "B"

## DEPUTY MAYOR'S SALARY

Thirty-Seven Thousand, Two Hundred Forty-Four Dollars and Eighty-Three Cents (\$37,244.83), plus an additional \$178.82 for each day he/she acts officially as Mayor.

The salary is to be adjusted each year thereafter pursuant to the following formula :

$$CS + DMA$$

and the additional allowance will be adjusted each year pursuant to the following formula :

$$MPD - DMPD$$

2003, A-202.1; 2006, A-202.3; 2010, A-202.5; 2016, A-202.6

[http://www5.moncton.ca/docs/bylaws/By-Law\\_A-202\\_Council\\_Wards\\_Arrete\\_conseil\\_quartiers.pdf](http://www5.moncton.ca/docs/bylaws/By-Law_A-202_Council_Wards_Arrete_conseil_quartiers.pdf) - Schedule "C"

## COUNCIL MEMBERS' SALARIES

Thirty-Three Thousand, Four Hundred Ninety-Four Dollars and Eighty-Three Cents (\$33,494.83), which is calculated pursuant to the following formula

$$CS = (A / B) * C * (22/40)$$

based on the CSAE data published every five years, commencing with the 2015/2016 CSAE data, and adjusted annually using CPI data for the remaining four years of the cycle.

2003, A-202.1; 2006, A-202.3; 2010, A-202.5; 2016, A-202.6

[http://www5.moncton.ca/docs/bylaws/By-Law\\_A-202\\_Council\\_Wards\\_Arrete\\_conseil\\_quartiers.pdf](http://www5.moncton.ca/docs/bylaws/By-Law_A-202_Council_Wards_Arrete_conseil_quartiers.pdf) - Schedule "D"

## ALLOWANCES – EXPENSES

### ALLOWANCE AND PER DIEM

5. (1) A Member of the Council of the City of Moncton shall be paid an allowance for expenses as set out in Schedule "E" to this by-law.
- (2) The Mayor or any Councillor delegated as a representative of the City at a meeting or assembly held outside the City, shall be paid \$135.00 per sitting day for his or her service, for the sitting day only, such payment to be deemed an amount additional to salary or expenses incident to the discharge of municipal duties.
- (3) A Councillor or a Mayor who has served two consecutive terms shall be offered a \$4,500.00 annual allowance, for a period of three years from the time of retirement.

2003, A-202.1; 2006, A-202.3; 2010, A-202.5; 2016, A-202.6

### EXPENSE ALLOWANCE

Breakfast	\$10.00
Lunch	\$15.00
Dinner	\$25.00
Miscellaneous per day	\$10.00
Personal vehicle, per kilometre	\$0.42

#### **Effective July 1, 2006**

Breakfast	\$12.50
Lunch	\$12.00
Dinner	\$33.60
Incidentals (per day)	\$17.30
Personal vehicle, per kilometre	\$0.4555

#### **Baby Sitting Service Rates**

Families of 3 children or fewer	\$7.50/hr., plus cab fare
Families of 4 children or more	\$9.50/hr., plus cab fare

One third of the total remuneration paid to its City councillors shall be deemed to be paid as a non-accountable "expense allowance" paid to a councillor to cover the non-accountable costs incurred by him/her when exercising duties as a councillor.

2003, A-202.1; 2006, A-202.3; 2016, A-202.6

[http://www5.moncton.ca/docs/bylaws/By-Law\\_A-202\\_Council\\_Wards\\_Arrete\\_conseil\\_quartiers.pdf](http://www5.moncton.ca/docs/bylaws/By-Law_A-202_Council_Wards_Arrete_conseil_quartiers.pdf) - Schedule "E"

## CITY COUNCIL EXPENSES

**DAWN ARNOLD**

[http://www5.moncton.ca/docs/council/2018/expenses/Mayor\\_Dawn\\_Arnold\\_Expenses\\_Jan-Nov2018.pdf](http://www5.moncton.ca/docs/council/2018/expenses/Mayor_Dawn_Arnold_Expenses_Jan-Nov2018.pdf)

**PIERRE A. BOUDREAU**

[http://www5.moncton.ca/docs/council/2018/expenses/Pierre\\_Boudreau\\_Expenses\\_Jan-Nov2018.pdf](http://www5.moncton.ca/docs/council/2018/expenses/Pierre_Boudreau_Expenses_Jan-Nov2018.pdf)

**GREG TURNER**

[http://www5.moncton.ca/docs/council/2018/expenses/Greg\\_Turner\\_Expenses\\_Jan-Nov2018.pdf](http://www5.moncton.ca/docs/council/2018/expenses/Greg_Turner_Expenses_Jan-Nov2018.pdf)

**SHAWN CROSSMAN**

[http://www5.moncton.ca/docs/council/2018/expenses/Shawn\\_Crossman\\_Expenses\\_Jan-Nov2018.pdf](http://www5.moncton.ca/docs/council/2018/expenses/Shawn_Crossman_Expenses_Jan-Nov2018.pdf)

**PAULETTE THÉRIAULT**

[http://www5.moncton.ca/docs/council/2018/expenses/Paulette\\_Therault\\_Expenses\\_Jan-Nov2018.pdf](http://www5.moncton.ca/docs/council/2018/expenses/Paulette_Therault_Expenses_Jan-Nov2018.pdf)

**BLAIR LAWRENCE**

[http://www5.moncton.ca/docs/council/2018/expenses/Blair\\_Lawrence\\_Expenses\\_Jan-Nov2018.pdf](http://www5.moncton.ca/docs/council/2018/expenses/Blair_Lawrence_Expenses_Jan-Nov2018.pdf)

**CHARLES LÉGER**

[http://www5.moncton.ca/docs/council/2018/expenses/Charles\\_Leger\\_Expenses\\_Jan-Nov2018.pdf](http://www5.moncton.ca/docs/council/2018/expenses/Charles_Leger_Expenses_Jan-Nov2018.pdf)

**BRYAN BUTLER**

[http://www5.moncton.ca/docs/council/2018/expenses/Bryan\\_Butler\\_Expenses\\_Jan-Nov2018.pdf](http://www5.moncton.ca/docs/council/2018/expenses/Bryan_Butler_Expenses_Jan-Nov2018.pdf)

**BRIAN HICKS**

n/a

**SUSAN EDGETT**

[http://www5.moncton.ca/docs/council/2018/expenses/Susan\\_Edgett\\_Expenses\\_Jan-Nov2018.pdf](http://www5.moncton.ca/docs/council/2018/expenses/Susan_Edgett_Expenses_Jan-Nov2018.pdf)

**PAUL PELLERIN**

[http://www5.moncton.ca/docs/council/2018/expenses/Paul\\_Pellerin\\_Expenses\\_Jan-Nov2018.pdf](http://www5.moncton.ca/docs/council/2018/expenses/Paul_Pellerin_Expenses_Jan-Nov2018.pdf)



MONCTON





# Ward map



**MAYOR**  
Dawn Arnold



Councillor  
**WARD 1**  
Paulette Thériault



Councillor  
**WARD 1**  
Shawn Crossman



Councillor  
**WARD 4**  
Susan Edgett



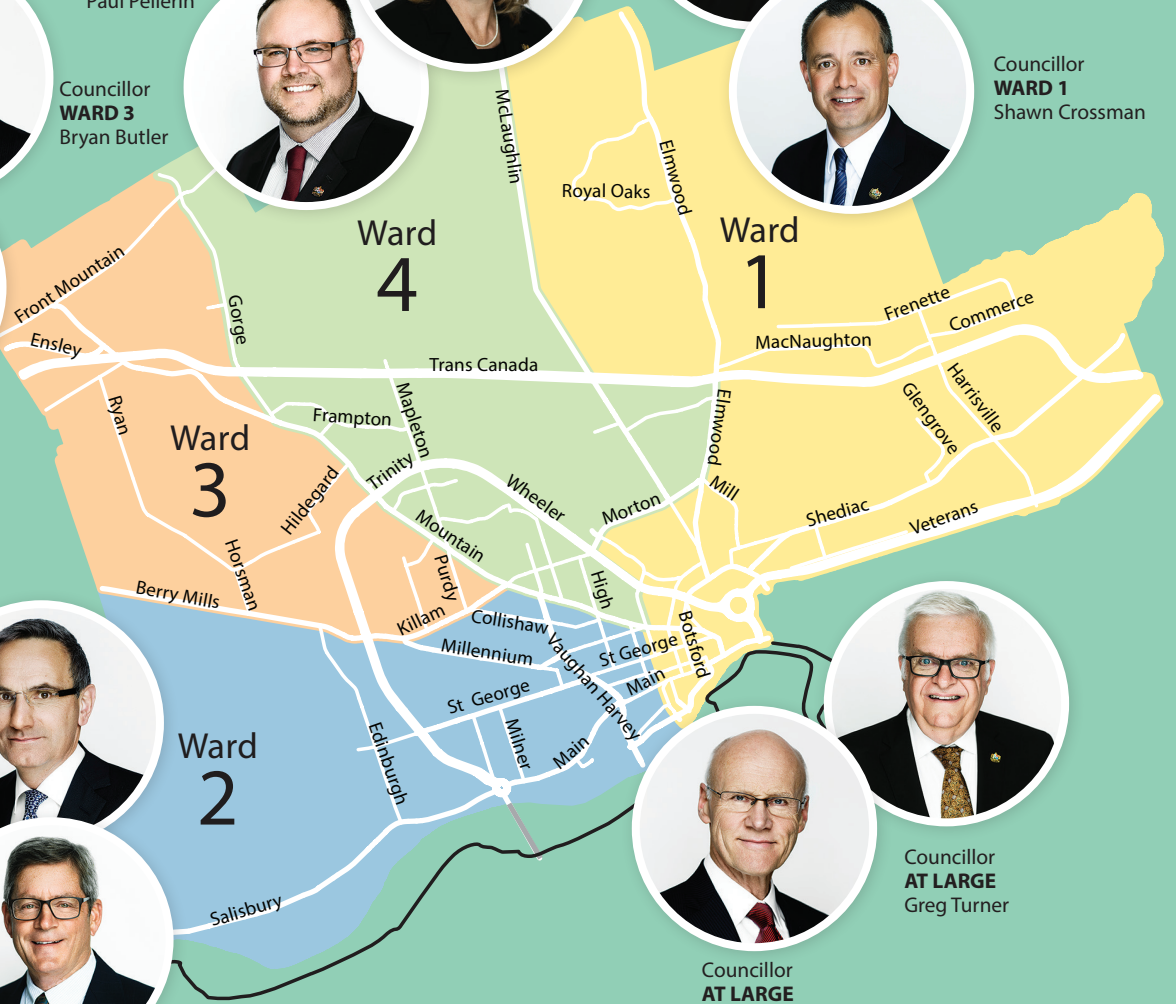
Councillor  
**WARD 3**  
Bryan Butler



Councillor  
**WARD 4**  
Paul Pellerin



Councillor  
**WARD 3**  
Brian Hicks



Councillor  
**AT LARGE**  
Greg Turner



Councillor  
**AT LARGE**  
Pierre Boudreau



Councillor  
**WARD 2**  
Charles Léger



Councillor  
**WARD 2**  
Blair Lawrence

# CITIZENS OF THE CITY OF MONCTON

## MONCTON CITY COUNCIL

**Internal Auditor**  
Bernard LeBlanc

## CITY MANAGER Marc Landry

**General Manager**  
Human Resources  
and Corporate Services  
Laurann Hanson

**Director**  
Corporate Communications  
Isabelle LeBlanc

**Director / CIO**  
Information Systems  
Ryan Sorrey

**Director**  
Strategic Initiatives  
Claude Després

**Interim Director**  
Human Resources  
Jeff Preston

**General Manager (CFO)**  
Finance Services  
Jacques Doucet

**Deputy Treasurer**  
Corporate and Management  
Accounting  
Andrea Flanders

**Deputy Treasurer**  
Controller  
Gregg Houser

**Manager**  
Purchasing  
Tanya Carter

**General Manager**  
Community  
Safety Services  
Don MacLellan

**Director**  
Building Inspection  
Bruce Tait

**Fire Chief**  
Moncton Fire Department  
Conrad Landry

**General Manager**  
Codiac Transpo  
Angela Allain

**Director**  
By-Law Enforcement  
Amanda MacNeil

**Director**  
Urban Planning  
Bill Budd

**Director, Strategic Planning  
and Policing Support Services**  
Charles Savoie

**General Manager**  
Legal and  
Legislative Services  
Nick Robichaud

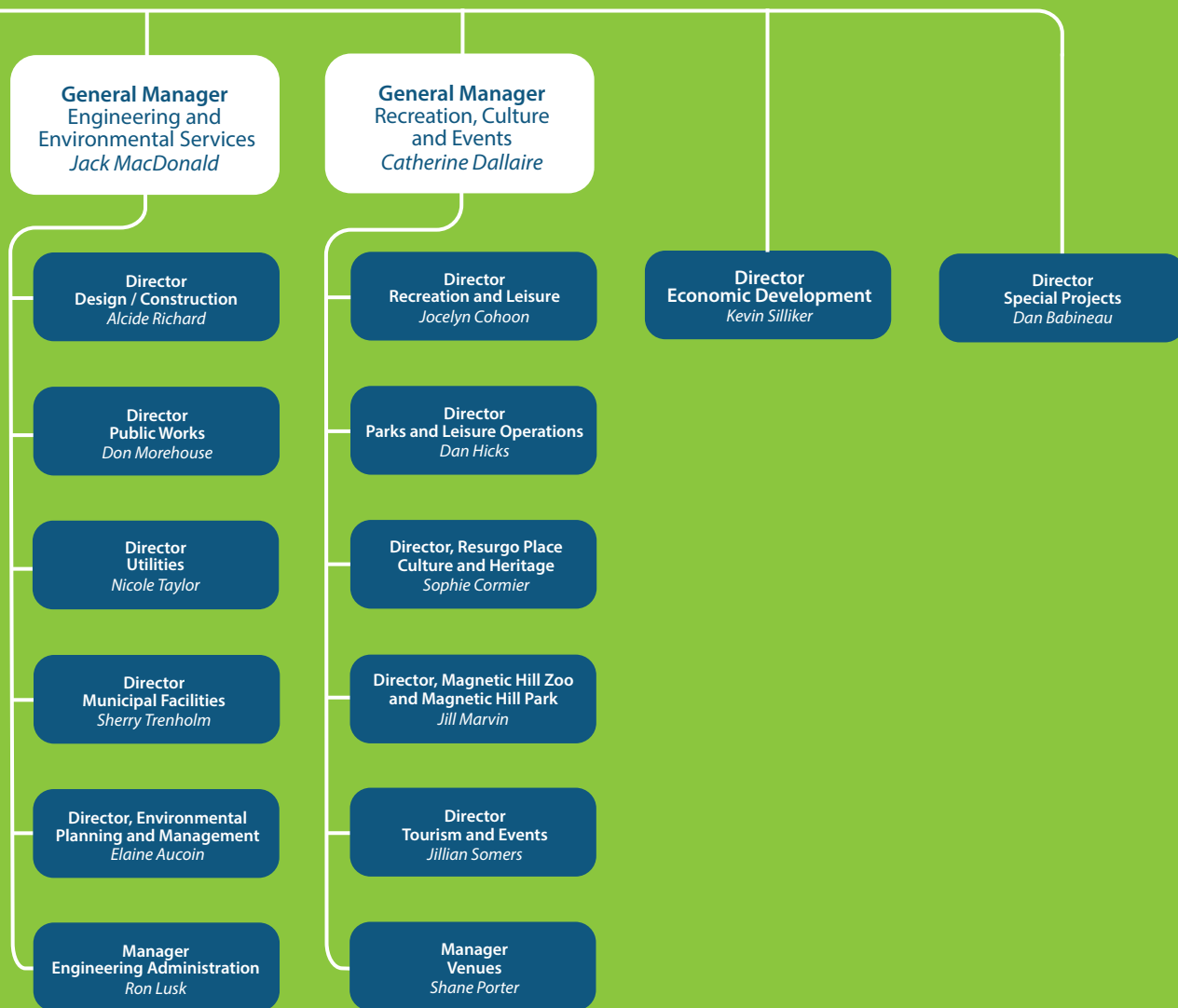
**Director, Legislative  
Support / City Clerk**  
Barb Quigley

**Senior Real Estate  
Officer**  
John Gillis

### LIAISON:

- EMO and EOC Management
- Special Projects

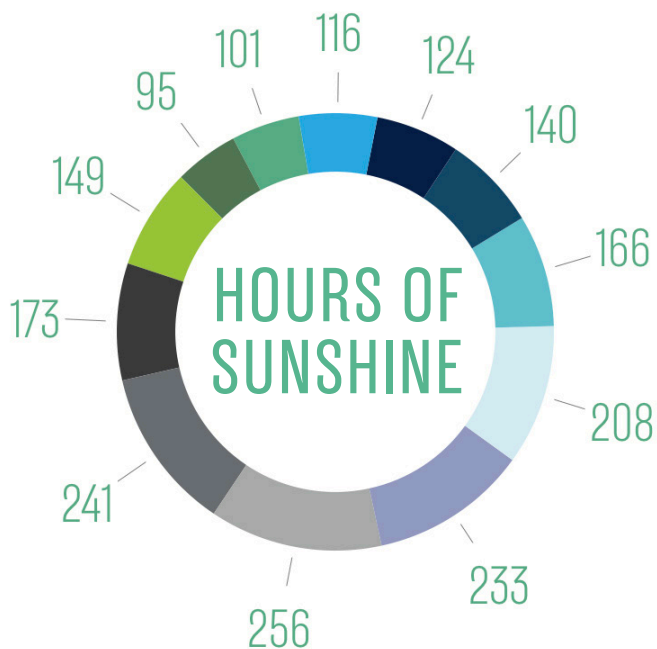
# Organizational Chart



## MONCTON POPULATION

71,889

(AS OF 2016 CENSUS)



2,002 Hours per Year



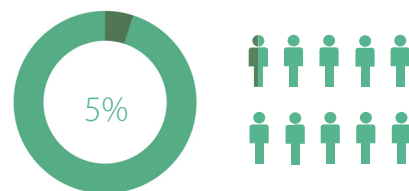
## LANGUAGE DISTRIBUTION



English



French



Other

## Infrastructure



70 km of trails



47 playgrounds



1 skateboard park



2 all-wheel parks



84 parks



2,931  
acres of parkland

## Economics

3,000

jobs added to Metro Moncton in 2018  
(4.5% increase over 2017)

With an average price of

**\$183,900\***

in December 2018, Moncton remains  
one of the most affordable housing  
markets in Canada.

\*Source: Greater Moncton REALTORS du Grand Moncton

More than **120** properties in Moncton  
are protected as individual heritage  
landmarks.

**Fastest growing**

Canadian urban centre in the Maritime  
region<sup>1</sup>

<sup>1</sup> <https://www150.statcan.gc.ca/n1/daily-quotidien/170208/cg-a003-eng.htm>









## 2018 GRANTS

OPERATIONAL	\$1,654,724
PROTECTIVE	\$268,829
RECREATION AND CULTURE	\$1,276,016
ECONOMIC DEVELOPMENT	\$2,028,408
TRANSPORTATION	\$703,987
LONG-TERM AGREEMENTS (MAJOR AND MULTI-YEAR)	\$817,000
<b>TOTAL</b>	<b>\$6,748,964</b>

OPERATIONAL				
	AMOUNT (\$)	PAYMENTS MADE TO		MANDATE
GENERAL				
Regular	\$105,000	Congrès mondiale acadien Crossroads for Women Ecole Champlain (Playground Project)	\$25,000 \$35,000 \$35,000	
Long Term Agreements	\$817,000	See Appendix A (page 31)		
Cultural	\$51,700	See Appendix B (page 32)		
Quality of Life	\$232,398	See Appendix C (page 36)		
Immigration	\$20,000	See Appendix D (page 41)		
Ice Time	\$344,662	See Appendix E (page 41)		
SENIORS				
Senior information	\$83,964	Senior Citizen Centre		To meet the needs of senior citizens and their families by assisting them in accessing relevant information that will help them to lead more independent and meaningful lives.
TOTAL OPERATIONAL	\$1,654,724			

## 2018 GRANTS (CONTINUED)

PROTECTIVE			
	AMOUNT (\$)	PAYMENT MADE TO	MANDATE
PEST CONTROL			
	\$224,189	Greater Moncton Pest Control Commission	Cooperative effort among the municipalities of Moncton, Dieppe and Riverview to control mosquitoes and mosquito breeding habitats.
ANIMAL CARE			
	\$24,640	S.P.C.A.	To promote animal care and prevent animal cruelty through sheltering, placement, and education.
PUBLIC SAFETY			
	\$20,000	Public Safety Advisory Committee	To be a proactive influence in the community promoting crime prevention.
<b>TOTAL PROTECTIVE</b>	<b>\$268,829</b>		

RECREATION AND CULTURE			
	AMOUNT (\$)	PAYMENT MADE TO	MANDATE
LIBRARY			
	\$776,681	Moncton Public Library	Aims to meet the educational, cultural, informational and recreational needs of its users.
THEATRE			
	\$499,335	Capitol Theatre	As a regional, bilingual cultural centre, the Capitol is committed to promoting all arts disciplines and to present local, regional, national and international artists.
<b>TOTAL RECREATION AND CULTURE</b>	<b>\$1,276,016</b>		

## 2018 GRANTS (CONTINUED)

### ECONOMIC DEVELOPMENT

	AMOUNT (\$)	PAYMENT MADE TO	MANDATE
<b>AGENCY</b>			
	\$403,355	3+ Corporation	To lead economic development agency for the Cities of Moncton and Dieppe and the Town of Riverview.
<b>INDUSTRIAL</b>			
	\$1,521,556	Moncton Industrial Development (M.I.D.)	To promote industrial development through the establishment and development of a new industrial park.
<b>LAND</b>			
	\$103,497	Regional Services Commission # 7	Land Planning
<b>TOTAL ENVIRONMENTAL DEVELOPMENT</b>	<b>\$2,028,408</b>		

### TRANSPORTATION

	AMOUNT (\$)	PAYMENT MADE TO	MANDATE
<b>MOBILITY</b>			
	\$703,987	Ability Transit	To provide transportation services to persons with severe mobility problems
<b>TOTAL TRANSPORTATION</b>	<b>\$703,987</b>		

## 2018 GRANTS APPENDIX A

LONG TERM AGREEMENTS (MAJOR AND MULTI-YEAR)		
	PAYMENTS MADE TO	
<b>CULTURE</b>		
	Atlantic Ballet Theatre of Canada	\$145,000
	Théâtre l'Escaouette	\$50,000
	Centre culturel Aberdeen ( <i>Operational</i> )	\$45,000
	Sistema	\$100,000
	Cathédrale	\$20,000
<b>HEALTH</b>		
	Atlantic Cancer Research Institute	\$15,000
	Atlantic Wellness Community Centre	\$22,000
<b>SOCIAL INCLUSION</b>		
	Moncton Headstart	\$30,000
	Moncton Boys & Girls Club	\$60,000
	Food Depot Alimentaire Inc.	\$50,000
<b>OTHER</b>		
	VENN	\$15,000
	Le Bikery	\$15,000
	Université de Moncton	\$250,000
	<b>TOTAL LONG TERM AGREEMENTS</b>	<b>\$817,000</b>

## 2018 GRANTS APPENDIX B

CULTURAL		
PAYMENTS MADE TO	AMOUNT (\$)	MANDATE
Art for Art's Sake	\$3,000	Planning of 4th edition of Festival Inspire. Funds aid in the process of putting up a series of murals, installations, present events that are free and accessible to everyone throughout the week-long public arts festival.
Association des Congolais du Congo Kinshasa du NB	\$750	Seeking funds to present activities for Black History Month.
Association des Étudiantes et Étudiants Internationaux du Campus universitaire de Moncton	\$750	Seeking funds to present the 41st edition of Soirée internationale, which allows over a thousand participants to exchange and share about different cultures.
Association des Guinéens et Amis de Moncton (AGAM)	\$750	Seeking operating funds to host events around the 60th Guinean national holiday in October, participate in the 41st Soirée internationale, MAGMA's Mosaik Festival and participate in other cultural activities organized by the City of Moncton.
Atelier d'Estampe Imago Inc.	\$750	Local printmaking coop studio. The funds will be used to offer three introductory printmaking workshops offered to Imago members as well as the public at large. One of the workshops is aimed at youth ages 14 to 17. An exhibit will be presented following each workshop.
Capitol Theatre Academy	\$3,000	Funds will be used to offer winter instructional session for children and adults; community production including original work by local artists and emerging artists to be presented April to August; Summer camp for children (July - August); Fall instruction sessions and workshops in the community year-round.
Centre culturel africain et d'intervention sociale du Grand Moncton (CAIS)	\$1,000	Operating funds requested to ensure stability and increase leverage to access other funding sources. Presentation of african theatre and performances. Partnership with Resurgo Place in 2018.
Choeur Louisbourg inc.	\$750	Offers free concerts in nursing homes and work to develop choral signing in schools. Partnerships with the Moncton Youth Orchestra, Symphony NB and other community groups. Offering new workshops for youth ages 8 to 11 and 12 to 14.
Codiac Chords Inc.	\$750	Operate a volunteer group of female choral singers. Participate in a number of community activities. The grant would help fund operating expenses such as music licensing and equipment, music and education fees, etc.

## 2018 GRANTS

### APPENDIX B (CONTINUED)

CULTURAL (CONTINUED)		
PAYMENTS MADE TO	AMOUNT (\$)	MANDATE
Conseil provincial des sociétés culturelles	\$750	Offers free concerts in nursing homes and work to develop choral signing in schools. Partnerships with the Moncton Youth Orchestra, Symphony NB and other community groups. Offering new workshops for youth ages 8 to 11 and 12 to 14.
East Coast Comic Expo	\$2,000	The event has grown over the last few years and developed many partnerships in the community. The funds would allow free admission to kids ages 12 and under. The event offers opportunity to promote literacy, literature and visual arts. Offered art workshops for kids in the Moncton Hospital and local schools.
Film Zone Inc. (Festival du Cinéma francophone en Acadie - FICFA)	\$3,000	Organization of the 32nd edition of the Festival du Cinéma francophone en Acadie (FICFA). This grant is to cover year-round programming and special events of which there are many. More than 80% of the films presented are subtitled in English. Workshops offered throughout the year to develop a new generation of new filmmakers in Moncton. 12 to 15 short films are produced each year and some have been selected to be part of the Cannes Film Festival and the short film festival in Clermont-Ferrand (France).
Galerie d'art Louise-et-Reuben-Cohen	\$3,250	Seeking operating funds to present the project entitled Images rémanentes, which will include the creation of 12 new permanent public artworks located throughout the City. The project is one of 200 exceptional projects which received funding from the Canada Council for the Arts under the New Chapter program, a fund created for Canada 150.
Galerie Sans Nom	\$3,250	Seeking operating funds to present year-round activities, exhibits and events, such as the Re:Flux Festival, an artist-in-residence program, three concerts with artists from the West Coast, Québec and Newfoundland and a mentorship program. Funds from the Cultural grant program also help in leveraging operating funds from other levels of government.
Greater Moncton Asian Heritage Society	\$1,000	Seeking funds to offset costs for the Asian Heritage Month celebrations, taking place in May: Flag raising, Cultural gala: a night of festivities, food and education, featuring traditional performances from a broad spectrum of the local Asian communities.
Greater Moncton Chorale	\$800	Inclusive chorale that is open to anyone who wants to be part of a choral group. Funds help cover costs of musician fees, venues, for practice and concerts, purchase of music.

## 2018 GRANTS APPENDIX B (CONTINUED)

CULTURAL (CONTINUED)		
PAYMENTS MADE TO	AMOUNT (\$)	MANDATE
Greater Moncton Music Festival Inc. Festival de musique de Grand Moncton	\$1,500	Annual event celebrating classical music and promoting the development of young musicians. Funds are to help with the production of the event program as well as to cover eligible operating costs such as adjudication fees and collateral printing costs.
Greater Moncton Scottish Association Inc.	\$1,000	Funds are requested for the presentation of the Highland Games and related activities.
Harmonie Codiak Concert Band Inc.	\$800	Provides free performances to groups that may not otherwise have access such as veterans associations and seniors and nursing homes. Funds will help offset operating costs: purchase of music scores, repair of instruments, insurance, uniforms, conductor's honorarium.
Hubcity Theatre Inc.	\$3,000	Grant request will support a number of events: Supporting Emerging Artists Workshops, 11th annual performance Shakespeare in the Park as well as other year round events.
Indo Canada Association of Moncton, N.B.	\$800	Grant will be used in teaching and holding cultural activities and workshops for community at large and finally showcasing them on various occasions in Greater Moncton like Diwali, Mosaic, Multicultural Day, Asian Heritage day, Annual Christmas Parade and various school and other organizational activities.
Lutz Mountain Meeting House	\$3,000	Funds for operating the 1883 heritage building as a museum facility open year-round with many activities and events run by volunteers. Provides genealogy centre and history of Magnetic Hill and the founding families of Moncton, meeting space and houses a museum with over 6000 artifacts.
Moncton Chapter of the Barbershop Harmony Society	\$750	Funds are used to help cover operating costs such as insurance, music and advertising. They are strongly involved in the community, performing at various events for seniors, veterans and hospital patients. Have been in existence for over 50 years.
Moncton Community Concert Association	\$750	The grant will enable the association to continue to offer concerts and recitals in international calibre. The coming season includes the Rolston String Quartet as well a baroque music concert.
Moncton Firefighters Historical Society Inc.	\$1,550	Restoration project of archives, pictures and documents that were damaged by a power outage and flood caused by a storm. Restoration required for artifacts, scanning of photos and other archives. Funds will be used for training and equipment purchase.



## 2018 GRANTS APPENDIX B (CONTINUED)

CULTURAL (CONTINUED)		
PAYMENTS MADE TO	AMOUNT (\$)	MANDATE
Moncton Public Library Board	\$1,000	Funding requested to work with community partners to offer alternative collections for lending (e.g. seeds, mobile devices, musical instruments, tools, cultural and recreational passes). The Moncton Public Library would like to launch a collection of useful objects available for the public to borrow and bring home.
Musée Acadien	\$2,000	Seeking funds for "À vos gants blancs!" a project aimed at youth ages 8 to 15 which consists of workshops and production of exhibits, creation of poetry, storytelling and history inspired by the collections of the Musée acadien.
Les productions DansEncorps	\$3,000	Operating funds to support the 2018 season costs which include artists' fees, production of dance recitals and dance school. The group collaborates with other community partners in developing an audience for dance and will present the 13th annual Festival Danse Atlantique.
Satellite Théâtre	\$3,000	Seeking operating funds to present year-round programming such as original creation and presentation of plays, workshops and community activities with local partners. The group is also working on a strategic plan for 2019-2024.
Symphony New Brunswick Inc.	\$2,000	This is a provincial Symphony that produces orchestra concerts across the province. A large portion of their members are in Moncton. The grant from the City would be used to cover operational costs for the Moncton events as well as leverage funding at the provincial and federal levels.
Ventus Machina Productions Inc.	\$2,000	Offers summer camps in chamber music. They have developed a number of partnerships in order to present these at an affordable cost and have subsidized the participation of students in cases where they couldn't afford the fee. Grant is used for promotion and guest teacher fees.
<b>TOTAL CULTURAL</b>	<b>\$51,700</b>	

## 2018 GRANTS APPENDIX C

QUALITY OF LIFE			
ESSENTIAL	PAYMENTS MADE TO	AMOUNT (\$)	MANDATE
	Aquasouls Synchro Club	\$4,000	Facility support for synchronized swimmers
	Athletics South East Athlétisme	\$6,000	Facility support for track and field athletes
	Downtown Moncton Centre-Ville Inc. (DMCI)	\$25,000	Ambassador program to ensure downtown Moncton is a safe, enjoyable and clean gathering place. Staff also work with vulnerable population.
	Fists Boxing Club	\$6,500	Facility support for boxers
	Greater Moncton Crime Stoppers	\$1,000	Support for program in terms of promotional materials and public awareness
	NB Shuffleboard	\$1,500	To purchase courts and offset rental space costs.
	St. Patrick's Family Centre	\$20,000	To provide a family oriented recreational facility to Moncton residents.
	YMCA of Greater Moncton swim subsidy	\$7,000	To provide public swimming during the winter at a reduced cost for citizens.
	Tri community RCMP Volunteer Policing Services	\$4,000	Support for community volunteer RCMP services
	United Way - Youth First Tri Community	\$4,000	Tri-community youth partnership
	YMCA of Greater Moncton	\$60,000	To provide a facility that focuses on health and wellness with an emphasis on seniors, newcomers and families.
<b>TOTAL ESSENTIAL</b>		<b>\$139,000</b>	

## 2018 GRANTS APPENDIX C (CONTINUED)

QUALITY OF LIFE (CONTINUED)			
SPECIAL SOCIAL SERVICES	PAYMENTS MADE TO	AMOUNT (\$)	MANDATE
	Ensemble Moncton	\$1,500	Provide HIV prevention education to youth within both school districts as well as outreach services & needle distribution programs.
	Big Hearts Small City	\$2,000	Assisting those in emergency situations as well as poverty reduction, specifically for bed donation program and power assistance.
	Blessing in a Backpack	\$3,000	Funds are used to purchase and distribute food for school children on the weekends and evenings. Currently serving 668 children in 31 schools.
	Conférence Mère Teresa, Société St-Vincent de Paul	\$1,000	To directly assist those in poverty through their telephone line. They assist with personal expenses like rent, purchase of furniture, medical requirements etc.
	Frontier College	\$1,000	The group works with marginalized populations to provide literacy and essential skills for life success
	Habitat for Humanity	\$1,000	To operate the Renew it Program which focuses on energy upgrades for affordable housing as well as homeowner workshops.
	Harvest House	\$15,000	34 bed shelter / transitional housing
	Inclusion Advocacy (Formally GMACL)	\$5,000	To provide support services for individuals with intellectual disabilities.
	John Howard Society	\$1,000	Works with individuals, families and communities on the root causes and consequences of crime. Key project for 2018 is the development of a community garden.

(CONTINUED)

## 2018 GRANTS APPENDIX C (CONTINUED)

QUALITY OF LIFE (CONTINUED)			
SPECIAL SOCIAL SERVICES	PAYMENTS MADE TO	AMOUNT (\$)	MANDATE
	Maison de Nazareth Inc.	\$12,000	To provide a safe place to stay for the homeless and to assist with re-integrating into the community.
	Karing Kitchen	\$8,000	Soup Kitchen provides lunch services to vulnerable populations five days per week.
	Moncton's River of Pride	\$1,000	Organization support to host educational events with respect to advocacy and training with respect to the LGBTQ+ community.
	New Life Mission	\$1,000	Group provides literacy training and homework assistance for youth. Funds will assist with the purchase of computer equipment.
	Royal Canadian Legion #6	\$1,000	To provide senior recreational and social activities.
	Salvus Clinic	\$2,500	To provide primary care to vulnerable populations. They want to be able to provide longer hours of service as well as set up small clinics in the House of Nazareth and Harvest House.
	Youth Impact Jeunesse Inc.	\$4,000	Operational costs associated with the Impact Learning program to assist Youth at risk in the community.
<b>TOTAL SPECIAL SOCIAL SERVICES</b>		<b>\$60,000</b>	

## 2018 GRANTS APPENDIX C (CONTINUED)

QUALITY OF LIFE (CONTINUED)			
PROJECTS	PAYMENTS MADE TO	AMOUNTS (\$)	MANDATE
	Magnetic Hill Prayer Garden	\$1,000	Purchase of materials for garden on an annual basis.
	Moncton Regional Learning Council	\$4,000	To encourage parents and children in early childhood literacy activities.
	Petitcodiac Watershed Alliance	\$1,500	To develop and deliver a nature interpreting program in Moncton Parks
	Southeast Racquet Sports	\$4,000	To conduct a feasibility study and concept plan for a multi racquet sport facility in the city
<b>TOTAL PROJECT GRANTS</b>		<b>\$10,500</b>	

## 2018 GRANTS APPENDIX C (CONTINUED)

QUALITY OF LIFE (CONTINUED)		
2018 BUDGET	TOTAL (\$)	MANDATE
ESSENTIAL	\$139,000	
SPECIAL SOCIAL SERVICES	\$60,000	
PROJECTS	\$10,500	
SUBTOTAL QUALITY OF LIFE	\$209,500	
2018 COUNCIL APPROVED	TOTAL (\$)	MANDATE
Humanity Project	\$25,000	
YWCA	\$25,000	Dedicated to eliminating racism, empowering women and promoting peace, justice, freedom and dignity for all.
TOTAL QUALITY OF LIFE	\$259,500	

## 2018 GRANTS APPENDIX D

IMMIGRATION		
PAYMENTS MADE TO	AMOUNT (\$)	MANDATE
Association des étudiants internationaux	\$1,000	
The Multicultural Association of the Greater Moncton Area (MAGMA)	\$10,000	
New Brunswick Refugee Clinic	\$4,000	
United Way of Greater Moncton	\$5,000	
<b>TOTAL IMMIGRATION</b>	<b>\$20,000</b>	

## 2018 GRANTS APPENDIX E

ICE TIME			
	PAYMENT MADE TO	AMOUNT (\$)	MANDATE
<b>FIGURE SKATING</b>			
	CP Moncton Mariposa SC	\$61,395	
<b>LACROSSE</b>			
	Codiac Storm	\$5,500	
<b>RINGETTE</b>			
	Moncton Ringette Association	\$25,274	
<b>HOCKEY</b>			
	Lewisville Minor Hockey	\$76,383	
	Moncton Minor Hockey	\$169,610	
	SE Female Hockey	\$4,000	
	Ball Hockey	\$2,500	
<b>TOTAL ICE TIME</b>		<b>\$344,662</b>	

## ECONOMIC DEVELOPMENT PROGRAM

DEPARTMENT	DIVISION	SERVICE NAME	SUB SERVICE	SERVICE DEFINITION
Economic Development	Economic Development	Business / Investment Attraction	Information broker / customer service	A public service provided to prospective businesses, promoting and raising the awareness / visibility and credibility of Moncton.
			Site selection	A service to businesses / investors highlighting real estate, land holdings, property and / or lease opportunities.
		Downtown "One Stop Shop"	Downtown information broker	A public service provided to prospective businesses, promoting and raising the awareness of downtown Moncton as a choice location for investment.
			Administer Downtown and Heritage Financial Incentive Program	A financial incentive program designed to bring forward more investment in the downtown.
		Business Retention and Expansion (BRE) Support	Concierge / customer service	A service targeted at existing Moncton businesses. We provide customer service to address identified issues, to connect businesses with resources to retain/maintain or expand their business in Moncton.
	Immigration	Immigration	Connect immigrants to job opportunities; connect employers to workforce / talent	A service connecting immigrants to available jobs in the community and a service to enable employers to access talent
			People attraction - promote Moncton as a destination of choice for international newcomers / immigrants.	A public service provided to non-residents, offering them access to information to better understand the unique value proposition and unique quality of life in Moncton in order to attract them to the City.



SERVICE COMPONENT		CURRENT SERVICE LEVEL	
In-mission to Moncton and business relocation or opening in Moncton.		<ul style="list-style-type: none"> <li>● Acknowledge client inquiry within 48 hours</li> <li>● Target: 95% of the time</li> </ul>	
		<ul style="list-style-type: none"> <li>● Respond to client needs within 72 hours</li> <li>● Target: 95% of the time, depending on complexity of client request.</li> </ul>	
Client secures, rents, leases, purchases suggested site, land, building, tenancy, space.		<ul style="list-style-type: none"> <li>● Acknowledge client inquiry within 48 hours</li> <li>● Target: 95% of the time</li> </ul>	
		<ul style="list-style-type: none"> <li>● Respond to client needs within 72 hours</li> <li>● Target: 95% of the time, depending on complexity of client request.</li> </ul>	
Provided information meets client's needs.		<ul style="list-style-type: none"> <li>● Acknowledge client inquiry within 48 hours</li> <li>● Target: 95% of the time</li> </ul>	
		<ul style="list-style-type: none"> <li>● Respond to client needs within 72 hours</li> <li>● Target: 95% of the time, depending on complexity of client request.</li> </ul>	
Eligible applications received and approved by Council.		<ul style="list-style-type: none"> <li>● Once all required information received, final decision on application completed within 45 days</li> <li>● Target: 95% of the time</li> </ul>	
Service touch point		<ul style="list-style-type: none"> <li>● Acknowledge client inquiry within 48 hours</li> <li>● Target: 95% of the time</li> </ul>	
		<ul style="list-style-type: none"> <li>● Respond to client needs within 72 hours</li> <li>● Target: 95% of the time, depending on complexity of client request.</li> </ul>	
Immigrants secure employment.		<ul style="list-style-type: none"> <li>● Regular job fairs scheduled throughout the year - every 90 days</li> <li>● 90% of the time</li> </ul>	
Potential immigrants either visit Moncton for an exploratory visit or they make a final decision to move or relocate to Moncton.		<ul style="list-style-type: none"> <li>● Acknowledge client inquiry within 48 hours</li> <li>● Target: 95% of the time</li> </ul>	
		<ul style="list-style-type: none"> <li>● Respond to client needs within 72 hours</li> <li>● Target: 95% of the time, depending on complexity of client request.</li> </ul>	

## ECONOMIC DEVELOPMENT AND IMMIGRATION GRANTS (\$500+)

### PERIOD: JANUARY 1 - DECEMBER 31, 2018

PAYMENT MADE TO	AMOUNT (\$)	TERMS AND CONDITIONS	PURPOSE OF THE GRANT / BENEFIT TO THE CITY OF MONCTON
DOWNTOWN AND HERITAGE FINANCIAL INCENTIVE GRANT PROGRAM			
Vision Commercial Group LTD.	\$12,377	See Downtown Financial Incentive Plan: <a href="http://www5.moncton.ca/docs/Financial_Incentive_Program_BIA_CBD.pdf">http://www5.moncton.ca/docs/Financial_Incentive_Program_BIA_CBD.pdf</a>	Downtown Revitalization and increased tax base.
	\$11,001.25		
IMMIGRATION EVENT SUPPORT			
New Brunswick African Association	\$750	Must use City Logo in promotions for event.	Funding for the 2018 African Festival









# FINANCIALS

# MESSAGE FROM THE CHIEF FINANCIAL OFFICER

## JACQUES DOUCET

JUNE 30, 2019

I am pleased to present the City of Moncton's audited consolidated financial statements for the year ending December 31, 2018.

The City's independent external auditors, KPMG LLP, have audited the City's financial statements and have provided an Unqualified Opinion which expresses that the financial statements present fairly, in all material respects, the financial position and results of the entity. Management's responsibility also includes maintaining a system of internal controls for financial statement reliability purposes and to ensure the protection of the City's assets. The City is committed to sound fiscal management and maintains a system of internal accounting controls designed to safeguard the assets of the corporation and provide reliable financial information.

### FINANCIAL HIGHLIGHTS & FINANCIAL INDICATORS

The City of Moncton's positive economic growth continued in 2018 with approximately \$222.6M in building permits for the year. The City's strategic investments in the Downtown Area such as the construction and opening of the Avenir Centre, the creation of Downtown Grant Programs and the investment in significant capital assets have been major factors in the City's continued growth, especially when compared to other New Brunswick cities and regions.

The City has been able to make these strategic investments and hold its tax rate by employing sound fiscal strategies such as maintaining a strong budgeting and a long term financial modeling process. We continue to identify opportunities and risks, while we plan for the future by maintaining healthy reserve balances, and prioritizing strategic capital and operational investments.

### NET DEBT

The City's increase in net debt from \$84.2 million in 2017 to \$136.5 million is mostly due to the City's strategic investment in the Avenir Centre, which is the largest capital investment in the City's history. The Avenir Centre was purchased in July 2018 at substantial completion through an 18-month design-build agreement between Bird Construction and the City; the construction of this building was completed on time and on budget.

The City has been able to absorb this extra debt without having to increase its tax rate by employing sound fiscal strategies such as controlling costs, lowering the City's debt in prior years, and by using a fiscally sustainable reserve fund strategy.

### GENERAL, UTILITY AND RESERVE FUNDS

The City's financial position continues to be strong as our reserve funds have grown by approximately \$8.2M in 2018 due to the significant investments being made in order to address future recapitalization requirements.



A handwritten signature in black ink, which appears to read "Jacques Doucet". The signature is stylized and fluid.

## CAPITAL FUNDS

The City maintains a General and Utility Capital Fund. The capital program is funded annually by a combination of debenture debt, pay-as-you-go financing, and recoveries received from a variety of funding sources.

In 2018, a total of \$137.1 million dollars were spent on new capital assets and include the following items:

- \$17 million on transportation services (roads, sidewalks, storm sewers),
- \$13 million on Water and Sanitary Sewer improvements,
- \$1.1 million on a new heavy rescue truck and other community safety services,
- \$8 million on parks, recreation master plans, trails development and other recreational and cultural services
- \$95 million on a new events and entertainment centre in the downtown core, and,
- \$3 million on land, fleet, information systems and other capital improvements.

These strategic investments for the City are made in a fiscally responsible manner. The City continues to maintain a balance of investing in its existing assets to ensure they continue to meet service levels such as our investments in our roads, buildings, parks, not to mention our water and sanitary sewer infrastructure.

The City also invests in new assets to ensure a better quality of life for our citizens; in its first four months of operation, the Avenir Centre attracted several major events to the City.

## FUTURE OUTLOOK

To maintain and enhance this quality of life of our citizens, and with a continued focus on current economic conditions, the City continues to address the many challenges it faces in a fiscally responsible manner. These actions help Moncton to be recognized as a vibrant, growing City with an excellent quality of Life.

The City of Moncton is dedicated to continue improving its financial position in the future by:

- promoting fiscally responsible financial strategies,
- completing and implementing a full Asset Management Plan,
- focus on debt affordability,
- establishing an investment policy, and
- maximizing pay as you go financing on annual basis.

With the development of a long term financial modelling exercise, a number of financial strategies are in place or are being developed to minimize tax rate risks and to address any funding gaps in the operating and capital budgets to ensure the long-term sustainability and stability of the City.

The delivery of this report, and Moncton's continued success in managing its fiscal challenges, are made possible through the continued efforts of municipal staff. My appreciation is extended to all departments for their ongoing cooperation and assistance, and to City Council for support throughout the year.



CONSOLIDATED FINANCIAL STATEMENTS  
CITY OF MONCTON  
DECEMBER 31, 2018





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Fax 506-856-4499

## INDEPENDENT AUDITORS' REPORT

To Her Worship the Mayor and Members of City Council

### ***Opinion***

We have audited the accompanying consolidated financial statements of City of Moncton (the "Entity"), which comprise:

- the consolidated statement of financial position as at end of December 31, 2018
- the consolidated statement of operations and accumulated surplus for the year then ended
- the consolidated statement of changes in net debt for the year then ended
- the consolidated statement of cash flows for the year then ended
- and notes and schedules to the consolidated financial statements, including a summary of significant accounting policies

(Hereinafter referred to as the "financial statements").

In our opinion, the accompanying financial statements present fairly, in all material respects, the consolidated financial position of the Entity as at end of December 31, 2018 and its consolidated results of operations, its consolidated changes in net debt and its consolidated 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 "***Auditors' Responsibilities for the Audit of the Financial Statements***" section of our auditors' report.

We are independent of the Entity in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada and we have fulfilled our other 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.

### ***Other Matter - Comparative Information***

The financial statements for the year ended December 31, 2017 were audited by another auditor who expressed an unmodified opinion on those financial statements on April 3, 2018.



## ***Responsibilities of Management and Those Charged with Governance for the Financial Statements***

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

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

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

## ***Auditors' Responsibilities for the Audit of the Financial Statements***

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are/is free from material misstatement, whether due to fraud or error, and to issue an auditors' 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 the 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 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 Entity'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 Entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in 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 auditors' report. However, future events or conditions may cause the Entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represents the underlying transactions and events in a manner that achieves fair presentation.
- 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.

*KPMG LLP*

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Chartered Professional Accountants

Moncton, Canada

April 1, 2019

# City of Moncton

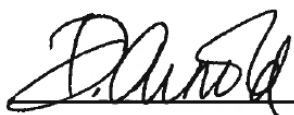
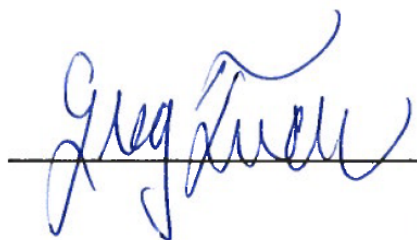
## Consolidated Statement of Financial Position

Year Ended December 31

	<u>2018</u>	<u>2017</u>
<b>Financial assets</b>		
Cash and cash equivalents	\$ 25,552,026	\$ 17,852,307
Restricted cash (Note 2)	3,507,549	3,610,101
Receivables (Note 3)	26,736,907	30,857,751
Mortgage receivable (Note 4)	1	1
Long-term investments (Note 5)	5,389,356	4,793,203
Land and land development (Note 6)	24,838,888	19,012,280
Unamortized debenture discounts	1,749,455	1,088,669
Accrued pension asset (Note 11)	<u>19,012,600</u>	<u>11,419,100</u>
	<u>106,786,782</u>	<u>88,633,412</u>
<b>Liabilities</b>		
Payables and accruals (Note 8)	30,201,788	35,574,307
Long-term debt (Note 10)	196,720,761	126,723,332
Forgivable loan payable (Note 9)	5,497,323	-
Other post employment liabilities (Note 12)	<u>10,881,200</u>	<u>10,547,000</u>
	<u>243,301,072</u>	<u>172,844,639</u>
<b>Net debt</b>	<u>(136,514,290)</u>	<u>(84,211,227)</u>
<b>Non-financial assets</b>		
Tangible capital assets (Note 13)	827,434,371	722,328,809
Inventory of supplies	2,318,530	2,603,653
Prepays	<u>689,289</u>	<u>578,641</u>
	<u>830,442,190</u>	<u>725,511,103</u>
<b>Accumulated surplus</b>	<u>\$ 693,927,900</u>	<u>\$ 641,299,876</u>

Commitments and contingencies (Note 17)

On behalf of the council:

See accompanying notes and schedules to the consolidated financial statements.

# City of Moncton

## Consolidated Statement of Operations and Accumulated Surplus

Year Ended December 31

	PSA Budget (schedule 3)	2018 Actual	2017 Actual
<b>Revenue</b>			
Warrant of assessment	\$ 132,990,664	<b>\$ 132,990,661</b>	\$ 133,327,510
Community Funding and Equalization Grant from Provincial Government	6,909,841	<b>7,006,108</b>	3,227,655
Federals grant in lieu	1,941	<b>1,941</b>	(33,179)
Government transfers for operating (schedule 1)	1,506,709	<b>1,770,196</b>	1,996,165
Other revenue from own sources (schedule 1)	12,595,160	<b>13,518,452</b>	12,727,938
Water and wastewater revenue (schedule 1)	33,878,181	<b>34,481,930</b>	32,960,263
Interest	497,500	<b>2,154,542</b>	1,689,217
	<u>188,379,996</u>	<u><b>191,923,830</b></u>	<u>185,895,569</u>
<b>Expenses (schedule 2)</b>			
General government services	47,145,066	<b>44,416,846</b>	45,511,643
Protection services	39,575,481	<b>39,651,465</b>	38,471,347
Transportation services	28,398,034	<b>29,224,022</b>	27,994,541
Environmental health and development services	10,118,777	<b>10,120,159</b>	9,903,545
Recreation and cultural services	16,795,785	<b>16,237,825</b>	15,356,305
Water and wastewater	26,994,498	<b>26,924,092</b>	27,707,728
	<u>169,027,641</u>	<u><b>166,574,409</b></u>	<u>164,945,109</u>
Annual surplus before capital contributions	19,352,355	<b>25,349,421</b>	20,950,460
Other contributed assets for capital (schedule 1)	-	<b>11,613,955</b>	6,148,313
Government transfers for capital (schedule 1)	<u>29,491,904</u>	<u><b>15,664,648</b></u>	<u>19,063,772</u>
Annual surplus	48,844,259	<b>52,628,024</b>	46,162,545
Accumulated surplus, beginning of year	<u>641,299,876</u>	<u><b>641,299,876</b></u>	<u>595,137,331</u>
Accumulated surplus, end of year	<u>\$ 690,144,135</u>	<u><b>\$ 693,927,900</b></u>	<u>\$ 641,299,876</u>

See accompanying notes and schedules to the consolidated financial statements.

# City of Moncton

## Consolidated Statement of Changes in Net Debt

Year Ended December 31

2018

2017

	PSA Budget		
<b>Annual surplus</b>	\$ 48,844,259	<b>\$ 52,628,024</b>	\$ 46,162,545
Acquisition of tangible capital assets	(156,157,299)	<b>(137,160,270)</b>	(59,098,908)
Proceeds on disposal of tangible capital assets	-	<b>124,090</b>	88,104
Amortization of tangible capital assets	31,746,698	<b>31,746,698</b>	28,905,508
Loss on tangible capital assets	-	<b>183,920</b>	913,909
Change in prepaids	-	<b>(110,648)</b>	(194,850)
Change in inventory of supplies	-	<b>285,123</b>	52,869
	<u>(124,410,601)</u>	<u><b>(104,931,087)</b></u>	<u>(29,333,368)</u>
Decrease (increase) in net debt	(75,566,342)	<b>(52,303,063)</b>	16,829,177
Net debt, beginning of year	<u>(84,211,227)</u>	<u><b>(84,211,227)</b></u>	<u>(101,040,404)</u>
<b>Net debt, end of year</b>	<u><b>\$(159,777,569)</b></u>	<u><b>\$(136,514,290)</b></u>	<u><b>\$(84,211,227)</b></u>

See accompanying notes and schedules to the consolidated financial statements.

# City of Moncton

## Consolidated Statement of Cash Flows

Year Ended December 31

2018

2017

### Net cash inflow (outflow) related to the following activities:

#### Operating activities

<b>Annual surplus</b>	<b>\$ 52,628,024</b>	<b>\$ 46,162,545</b>
<b>Items not affecting cash:</b>		
Amortization of tangible capital assets	31,746,698	28,905,508
Cost of lots sold - MID	859,181	1,410,106
Loss on sale of tangible capital assets	183,920	913,909
Donated infrastructure	(5,127,412)	(5,322,654)
Change in accrued pension asset	(7,593,500)	(4,075,600)
Change in other post employment benefits	334,200	470,300
Change in debenture discounts	(660,786)	58,383
Loan forgiveness	(5,497,323)	-
<b>Changes in non-cash working capital:</b>		
Change in receivables	4,120,844	(4,490,275)
Change in payables and accruals	(5,372,519)	9,063,059
Change in supplies inventory	285,123	52,869
Change in prepaids	(110,648)	(194,850)
<b>Net cash provided by operating activities</b>	<b>65,795,802</b>	<b>72,953,300</b>
<b>Capital activities</b>		
Acquisition of tangible capital assets	(132,032,857)	(53,776,254)
Proceeds on sale of tangible capital assets	124,090	88,104
<b>Net cash used for capital activities</b>	<b>(131,908,767)</b>	<b>(53,688,150)</b>
<b>Financing activities</b>		
Issuance of long-term debt	93,400,554	15,385,000
Repayment of long-term debt	(23,403,125)	(24,205,738)
Proceeds from forgivable loan	10,994,646	-
<b>Net cash provided by (used for) financing activities</b>	<b>80,992,075</b>	<b>(8,820,738)</b>
<b>Investing activities</b>		
Purchases in land and land development	(6,685,790)	(2,488,072)
Change in long-term investments	(596,153)	(538,911)
<b>Net cash used for investing activities</b>	<b>(7,281,943)</b>	<b>(3,026,983)</b>

<b>Increase in cash and cash equivalents</b>	<b>7,597,167</b>	<b>7,417,429</b>
<b>Cash and cash equivalents at beginning of year</b>	<b>21,462,408</b>	<b>14,044,979</b>
<b>Cash and cash equivalents at end of year</b>	<b>\$ 29,059,575</b>	<b>\$ 21,462,408</b>

#### Summary of cash and cash equivalents:

Cash	\$ 25,552,026	\$ 17,852,307
Restricted cash	3,507,549	3,610,101
<b>Cash and cash equivalents at end of year</b>	<b>\$ 29,059,575</b>	<b>\$ 21,462,408</b>

See accompanying notes and schedules to the consolidated financial statements.

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# City of Moncton

## Notes to the Consolidated Financial Statements

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December 31, 2018

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The Corporation of the City of Moncton (the “City”) is incorporated and operates under the provisions of the Province of New Brunswick’s Local Governance Act.

The City provides municipal services such as police, fire, public works, engineering, parks and recreation, community development and other general government operations.

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### 1. Summary of significant accounting policies

#### Basis of presentation

The consolidated financial statements of the Corporation of the City of Moncton have been prepared in accordance with Canadian public sector accounting standards. These consolidated financial statements include the additional disclosure requirements by the Department of Local Government of New Brunswick. The City has added notes 14, 15 and 16 and schedules 8 and 9 to comply with these requirements.

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

#### a) Basis of consolidation

These consolidated financial statements reflect the assets, liabilities, revenues, expenses, changes in accumulated surplus and change in financial position of the reporting entity. The City of Moncton is comprised of all organizations, local boards and commissions that are owned or controlled by the City and are, therefore, accountable to the Council for the administration of their financial affairs and resources. In addition to the City’s municipal government operations, they include the operations of Moncton Industrial Development Limited (MID) and the Water and Light Department (utility operations).

Inter-departmental and organizational transactions and balances are eliminated.

#### b) Government transfers

Government transfers are recognized in the financial statements 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 are recognized as deferred revenue where transfer stipulations have not been met and revenue is recognized as the stipulations are settled.

#### c) Deferred revenue

Deferred revenue 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. In addition, certain user charges and fees are collected for which the related services have yet to be performed. 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.

#### d) 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 normal course of operations. The change in non-financial assets during the year, together with the excess of revenues over expenses, provides the consolidated change in net financial assets for the year.



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# City of Moncton

## Notes to the Consolidated Financial Statements

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December 31, 2018

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### 1. Summary of significant accounting policies (continued)

#### e) i) **Tangible capital assets**

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, less residual value, of the tangible capital assets is amortized on a straight-line basis over the estimated useful lives as follows:

<b>Asset type</b>	<b><u>Years</u></b>
Land improvements	15-25 years
Buildings and leasehold improvements	10-50 years
Vehicles and equipment	5-30 years
Computer hardware and software	5 years
Roads, streets, sidewalks and culverts	20-50 years
Parking lots	30 years
Water and wastewater networks	30-80 years

Interest on debt used to purchase tangible capital assets is not capitalized.

#### ii) **Assets under construction**

Assets under construction are not amortized until the asset is available for productive use.

#### iii) **Contribution of tangible capital assets**

Contributed capital assets are recorded into revenues at their fair market value on the date of donation, except in circumstances where fair value cannot be reasonably determined, which are then recognized at nominal value. Transfers of capital assets from related parties are recorded at carrying value.

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

#### f) **Inventories of supplies**

Inventories of materials and supplies consist mainly of parts and road maintenance materials and are valued at the lower of cost and net realizable value.

#### g) **Land and land development**

Land held for resale in Moncton Industrial Development Limited is carried at the lower of cost and net realizable value. Moncton Industrial Development Limited sole business purpose is to sell commercial land for development purpose. Development costs are carried at the lower of cost and net realizable value as well. Cost includes amounts for land acquisition and improvements to prepare the land for sale or servicing. Land and development costs are expensed as cost of lot sales.

#### h) **Cash and cash equivalents**

Cash and cash equivalents are comprised of cash on hand, demand deposits and short-term investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of change in value.

#### i) **Long-term debt**

Long-term debt is recorded net of any related sinking fund balances.

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# City of Moncton

## Notes to the Consolidated Financial Statements

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December 31, 2018

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### 1. Summary of significant accounting policies (continued)

#### j) **Employee future benefits**

The City and its employees contribute to the City of Moncton Municipal Pension Plan, a jointly trustee pension plan. The Plan provides for service pensions based on length of service and rate of pay (a defined benefit plan). In addition to the Municipal Pension Plan, other retirement benefits also accrue to the City's employees. The City allows a portion of unused sick benefits which have vested to be paid to employees upon retirement or resignation. The costs of these benefits are actuarially determined based on service and best estimate of retirement ages and expected future salary increases. The obligation under these benefit plans are accrued based on projected benefits as the employees render services necessary to earn the future benefits. The City also provides continuation of unused sick banks which do not vest to be used during the employees' period of employment.

#### k) **Budget**

The budget figures contained in these consolidated financial statements were approved by Council on December 18, 2017 and the Minister of Local Government approved the General Operating Budget on January 28, 2018, Capital Budget on March 12, 2018 and Utility Operating Budget on January 22, 2018.

#### l) **Reserves and funds**

Certain amounts, as approved by City Council, are set aside in reserves and reserve funds for future operating and capital purposes. Transfers to and/from reserves and reserve funds are recorded as an adjustment within accumulated surplus. Schedule 4 "Schedule of Reserve Funds" to the consolidated financial statements is included to show the reserve fund balances as supplementary information.

##### i. **Operating funds**

Operating funds are established for general, and wastewater operations of the City. Operating funds are used to record the costs associated with providing City services.

##### ii. **Capital funds**

Capital funds are established for general, water, and wastewater capital. Capital funds track the acquisition cost of various capital assets and the financing of those assets, including related debt.

##### iii. **Reserve funds**

Under the Local Governance Act of New Brunswick, Council may establish discretionary reserves for each fund listed above. In addition the Community Planning Act requires that a statutory Land Reserve be established and maintained for the purposes of acquiring and developing land held for public purposes.

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# City of Moncton

## Notes to the Consolidated Financial Statements

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December 31, 2018

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### 1. Summary of significant accounting policies (continued)

#### m) Segmented information

The City of Moncton is a diversified municipal unit that provides a wide range of services to its residents. For management reporting purposes, the City'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:

##### 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 legislation 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 and development services

This department is responsible for the provision of waste collection and disposal for planning and zoning, community development, tourism and other municipal development and promotion services.

##### Recreation and cultural services

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

##### Water and wastewater systems

This department is responsible for the provision of water and wastewater services including the maintenance and operation of the underground networks, treatment plants, reservoirs and lagoons.

#### n) Revenue recognition

Taxation Revenue represents annual levy administered and collected by the Province of New Brunswick on behalf of all New Brunswick Municipalities for municipal services they are recorded as warrant of assessment as the funds are received to the City.

Government Transfers are recognized as revenue in the period that the transfer is authorized, eligibility criteria, if any, have been met by the City, and a reasonable estimate of the amount to be received can be made.

Fee and charge revenue for building permits; water and wastewater, and transportation are recorded on the accrual basis and recognized as earned which is usually when services are provided or facilities are utilized.

Other revenues are recorded when it is earned, and collection is reasonably assured.

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# City of Moncton

## Notes to the Consolidated Financial Statements

December 31, 2018

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### 1. Summary of significant accounting policies (continued)

#### o) Expenses recognition

Expenses are recognized in the period that the goods and services were acquired and a liability was incurred. Expenses are recorded on an accrual basis. Outstanding commitments for goods and services relating to the current year are accrued at the balance sheet date.

#### p) Trusts Funds

There are no trusts funds included in these financial statements as there are currently no trust funds administered by the City of Moncton.

#### q) Liability for contaminated sites

Contaminated sites are a result of contamination being introduced into air, soil, water or sediment of a chemical, organic or radioactive material or live organism that exceeds an environmental standard. The liability is recorded net of any expected recoveries. A liability for remediation of contaminated sites is recognized when a site is not in productive use all the following criteria are met:

- an environmental standard exists;
- contamination exceeds the environmental standard;
- the City:
  - is directly responsible; or
  - accepts responsibility;
- it is expected that future economic benefits will be given up; and
- a reasonable estimate of the amount can be made.

The liability is recognized as management's estimate of the cost of post-remediation including operation, maintenance and monitoring that are an integral part of the remediation strategy for a contaminated site.

#### r) Use of estimates

The preparation of consolidated financial statements in accordance with Canadian generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the consolidated financial statements and the reported amounts of revenue and expenses during the reporting period. As such, actual results could differ from the estimates. Areas requiring the greatest degree of estimation include provision for future employee benefits, valuation of donated capital assets, assessment of contingency liabilities, and allowance for doubtful accounts receivable.

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### 2. Restricted cash

Restricted cash is comprised of the following:

	<u>2018</u>	<u>2017</u>
Deposits on program funding – Transportation		
Discovery Centre	\$ 364,438	\$ 357,653
Deposit on Gas Tax program funding	2,079,662	2,069,597
Deposits on hand - MID	722,077	506,759
Cash held to pay performance rebates on land sales - MID	341,372	676,092
	<u>\$ 3,507,549</u>	<u>\$ 3,610,101</u>

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# City of Moncton

## Notes to the Consolidated Financial Statements

December 31, 2018

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### 3. Receivables

	<u>2018</u>	<u>2017</u>
Federal/Provincial government - capital and operating contributions	<b>\$11,131,043</b>	\$ 16,024,641
Other – various (net of allowance)	<b>6,093,850</b>	5,655,869
Water and wastewater receivables	<b>9,370,790</b>	9,136,196
Moncton Industrial Development Limited receivables	<b><u>141,224</u></b>	<u>41,045</u>
	<b><u>\$26,736,907</u></b>	<b><u>\$ 30,857,751</u></b>

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### 4. Mortgage receivable

The mortgage receivable of **\$1.9** million is non-interest bearing with no set terms for repayment and represents a security position from the Théâtre Capitol Theatre Inc. as a result of the transfer of the Theatre property to that Corporation in 1999 equal to the City's net contribution to the refurbishment of the Theatre. An allowance provision has been recorded effectively reducing the carrying value to **\$1** given that the mortgage continues without interest and without any terms for repayment. The City's legal position continues with a **\$1.9** million first claim on the Theatre facility.

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### 5. Long-term investments

The long-term investment of **\$5,389,356** represents amounts deposited for the benefit of the City with a third party in accordance with the Moncton Place lease agreement. Under the lease agreement, monthly deposits are to be invested to build a fund of **\$7** million over 25 years that will be available for the City to use at its discretion in pursuing various options for the premises in 2021. The interest rate being applied is **10.135%** and is fixed for the entire 25 years.

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### 6. Land and land development

The City has cumulatively invested in land and land development costs of **\$52,261,167** consisting of the Caledonia Industrial Park of **\$30,729,208**, Moncton Industrial Park of **\$11,554,793**, West TCH **\$767,706**, New Business Park Development of **\$6,362,825** and other land **\$2,846,635** for a future industrial park. Land and land development costs net of the cost of lots sold to date is **\$24,838,888**.

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### 7. Bank indebtedness

Bank indebtedness for operating purposes is within the limit prescribed by the Local Governance Act, and the Municipal Capital Borrowing Board has approved the short-term borrowing outstanding in the Capital Fund at the end of the year. The credit facility with the City's bank has combined authorizing borrowing limit of **\$25** million for the City operations excluding Moncton Industrial Development Limited.

Moncton Industrial Development Limited has a combined line of credit and revolving credit facility with Scotiabank of up to a combined borrowing limit of **\$15** million (note 10).

# City of Moncton

## Notes to the Consolidated Financial Statements

December 31, 2018

### 8. Payables and accruals

	<u>2018</u>	<u>2017</u>
Accounts payable and commitments	\$ 15,545,888	\$ 20,049,868
Payable to the Policing Authority	9,560,521	9,389,024
Contractors' holdbacks	3,072,711	4,182,762
Interest on long-term debt	512,412	341,987
Moncton Industrial Development Limited payables, accruals and deposit on land	1,474,995	1,575,405
Local improvement deposits	<u>35,261</u>	<u>35,261</u>
	<b><u>\$ 30,201,788</u></b>	<b><u>\$ 35,574,307</u></b>

Payables and accruals include an amount for contaminated sites of **\$540,000** (2017 - \$179,646). The amount is an estimate done by the internal environmental engineers.

### 9. Forgivable loan payable

On July 12, 2018, the Province of New Brunswick (Regional Development Corporation) ("RDC") issued a forgivable loan to the City of Moncton in the amount of **\$10,994,646** for Moncton's Downtown Event Centre (the "Project")

#### Forgiveness

Based on the agreement in place, RDC will forgive the loan in the following manner:

#### Initial forgiveness

Completion and commissioning of the Project	36%
Completion and commissioning of the Project on or before the date agreed by the parties	7%
Completion of the Project within the agreed budget	<u>7%</u>
<b>Total forgiveness at December 31, 2018</b>	<b><u>50%</u></b>

From 2019 to 2032 inclusive, RDC will grant additional forgiveness for the remaining 50% of the principal, in annual increments equal to the amount of the tax revenue generated by the Project.

The forgivable loan is non-interest bearing unless the City defaults on the agreement, at which time the forgiveness of the loan will cease and interest at a rate of 3% per annum calculated semi-annually, will be charged on the outstanding loan balance from date advances were received.

On or before January 31, 2033, any principal amount remaining will need to be repaid with interest.

	<u>2018</u>
Forgivable loan, advanced 2018	\$ 10,994,646
Forgiveness amount - 2018 (per above)	<u>(5,497,323)</u>
Forgivable loan, ending balance December 31, 2018	<b><u>\$ 5,497,323</u></b>

# City of Moncton

## Notes to the Consolidated Financial Statements

December 31, 2018

### 10. Long-term debt

#### New Brunswick Municipal Financing Corporation

##### Debentures:

	<u>2018</u>	<u>2017</u>
AY5 3.3% - 4.85%, due 2018, OIC #05-0016, #06-0019, #07-0015, #07-0093	\$ -	\$ 1,450,000
AY6 3.3% - 4.85%, due 2018, OIC #05-0016	-	886,000
AZ10 2.1% - 5.55%, due 2018, OIC #04-0010, #05-0016	-	721,000
BA7 0.95% - 5%, due 2019, OIC #05-0016, #06-0019, #07-0015, #08-0014	<b>1,540,000</b>	3,058,000
BA8 0.95% - 5%, due 2019, OIC #06-0019	<b>348,000</b>	691,000
BC5 1.5% - 4.55%, due 2020, OIC #07-0015, #08-0014, #09-0025	<b>3,538,000</b>	5,216,000
BC6 1.5% - 4.55%, due 2020, OIC #07-0015	<b>1,084,000</b>	1,598,000
BD11 1.5% - 3.85%, due 2020, OIC #07-0015, #08-0014	<b>2,137,000</b>	3,152,000
BE21 1.65% - 4.25%, due 2021, OIC #08-0014, #09-0025, #10-0018	<b>4,657,000</b>	6,102,000
BE22 1.65% - 4.25%, due 2021, OIC #09-0025, #10-0018	<b>1,789,000</b>	2,344,000
BF9 1.35% - 3.45%, due 2021, OIC #09-0025, #10-0018	<b>2,072,000</b>	2,723,000
BG10 1.65% - 3.4% due 2022, OIC#06-19, #08-14, #09-0025, #10-0018, #10-0068, #11-0038, #11-0100	<b>5,807,000</b>	7,159,000
BH12 1.35%-3.1% due 2022, OIC#06-19, #08-14, #09-0025, #09-0072, #10-0018, #11-0038, #12-0016	<b>787,000</b>	971,000
BH13 1.35%-3.1% due 2022 OIC#06-19, #07-15, #08-14, #09-0025, #10-0018, #11-0038	<b>4,007,000</b>	4,946,000
BI9 1.35% - 3.25%, due 2023, OIC #09-0025, #10-0018, #11-0038, #12-0016	<b>3,287,000</b>	4,249,000
BI10 1.35% - 3.25%, due 2023, OIC #09-0025, #12-0016	<b>824,000</b>	977,000
BJ10 1.25% - 3.70%, due 2023, OIC #09-0025, #10-0018, #10-0068, #11-0038 #12-0016, #13-0010	<b>5,135,000</b>	6,444,000
BJ11 1.25% - 3.70%, due 2023, OIC #06-0019, #08-0014, #09-0025, #10-0018 #11-0038, #12-0016	<b>1,906,000</b>	2,256,000
BK6 1.15% - 3.45%, due 2024, OIC #06-0019, #09-0025, #10-0018, #11-0038, #12-0016, #13-0010, #13-0012	<b>1,926,000</b>	2,494,000
BK7 1.15% - 3.45%, due 2024, OIC #08-0014, #09-0025, #10-0018, #11-0038, #12-0016, #13-0010	<b>1,845,000</b>	2,136,000
BL8 1.20% - 3.10%, due 2024, OIC #10-0018, #11-0038, #12-0016, #13-0010 #14-0019	<b>1,964,000</b>	2,470,000
BL9 1.20% - 3.70%, due 2034, OIC #05-0016, #06-0019, #07-0015, #09-0025, #10-0018, #11-0038, #13-0010, #14-0019	<b>16,961,000</b>	17,838,000
BM8 0.95% - 2.80%, due 2025, OIC #08-0014, #09-0025, #09-0072, #10-0018, #11-0038, #12-0016, #13-0012, #14-0019	<b>6,345,000</b>	7,481,000
BL9 1.20% - 3.70%, due 2035, OIC #05-0016, #06-0019, #07-0015, #09-0025, #10-0018, #11-0038, #13-0010, #14-0019	<b>7,196,000</b>	8,166,000
BP8 1.45% - 2.90%, due 2026, OIC #09-0025, #11-0038, #12-0016, #13-0010, #13-0012, #14-0019, #15-0020, #15-0041	<b>5,289,000</b>	6,132,000
BP8 1.20%-2.95%, due 2026, OIC#10-0018, #11-0038, #12-0016, #13-0010, #14-0019, #15-0020, #16-0018	<b>5,767,000</b>	6,505,000
BQ8 1.20%-2.70%, due 2027, OIC#12-0016, #13-0010, #14-0019, #15-0020, #15-0041, #16-0018, #16-0027	<b>5,273,000</b>	5,978,000
BR6 1.65%-2.90%, due 2027, OIC#12-0016, #13-0010, #14-0019, #15-0020 #16-0018, #17-0008	<b>8,499,000</b>	9,407,000
BT8 2.10%-3.70%, due 2038, OIC#10-0018, #11-0038, #12-0016, #13-0010, #14-0019, #15-0020, #15-0054, #16-0018, #17-0008	<b>70,484,000</b>	-
BU7 2.55%-3.40%, due 2028, OIC#14-0019, #15-0020, #15-0041, #16-0018, #17-0008 #18-0041	<b>7,566,000</b>	-
BU8 2.55%-3.40%, due 2028, OIC#13-0010, #14-0019, #15-0020, #16-0018 #17-0008, #18-0014	<b>9,720,000</b>	-
	<b>\$ 187,753,000</b>	<b>\$ 123,550,000</b>

# City of Moncton

## Notes to the Consolidated Financial Statements

December 31, 2018

<b>10. Long-term debt</b> (continued)	<b><u>2018</u></b>	<b><u>2017</u></b>
<u>Maritime Life Assurance Company</u>		
Mortgage payable, 8.186%, due November 1, 2019 secured by leaseholds and a collateral mortgage on certain land adjacent to City Hall in Moncton, Canada	\$ 147,839	\$ 308,521
<u>Scotiabank credit facility - Moncton Industrial Development Limited</u>		
Interest payable monthly at the bank prime rate, revolving credit facility, due April 30, 2022, secured by collateral mortgage on lands owned by Moncton Industrial Development Limited.	8,819,922	2,864,811
	<b><u>\$196,720,761</u></b>	<b><u>\$ 126,723,332</u></b>

Principal payments required during the next five years are as follows:

2019	\$ 25,980,838	2022	\$ 17,548,000
2020	23,927,000	2023	14,767,000
2021	20,531,000		

Approval of the Municipal Capital Borrowing Board has been obtained for the debenture debt reported and all the long-term debt has been approved by an Order-in-Council of the Provincial Legislature. At December 31, 2018, the City has an approval to borrow an additional **\$77,245,000**.

### **11. Accrued pension asset**

Pension benefits are provided to employees of The City of Moncton under the Pension Plan for the Employees of the City of Moncton amended and assented to February 26, 1998. Employees contribute to the plan, which provides for service pensions based on length of service and rate of pay (a defined benefit plan). The City's contribution limits were initially fixed by legislation at 6.65% of employee earnings plus a lump sum amount of \$25,000 per annum. Effective March 2014, the City's contribution limit was increased to 10% of employee earnings.

Employees make contributions equal to 10% of earnings, and the City contributes an equal amount. The contribution by the City in the year was **\$4,252,300** (2017 - \$4,267,300). Total benefit payments to retirees during the year were **\$11,122,100** (2017 - \$10,686,700). A separate pension fund is maintained. The City is in a net funded position at December 31, 2018, as follows:

	<b><u>2018</u></b>	<b><u>2017</u></b>
Fair market value of plan assets	\$ 269,143,000	\$ 273,346,800
Accrued benefit obligation	(229,854,700)	(224,915,800)
Funded status	39,288,300	48,431,000
Unamortized actuarial gain	20,275,700	37,011,900
Accounting pension asset	<b><u>\$ 19,012,600</u></b>	<b><u>\$ 11,419,100</u></b>

The 2018 balances are based on an extrapolation by the Actuary. There is a net unamortized actuarial gain to be amortized on a straight-line basis over the expected average remaining service life of the employee group.



# City of Moncton

## Notes to the Consolidated Financial Statements

December 31, 2018

### 11. Accrued pension asset (continued)

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

	<u>2018</u>	<u>2017</u>
(a) Discount rate	6.40%	6.25%
(b) Rate of compensation increases	2.50%	2.50%
(c) Rate of inflation	2.00%	2.00%
Mortality	110% of the rates of the CPM-2014 Public mortality table with MI-2018 projections scale	
Retirement age	Age-related tables	
	<u>2018</u>	<u>2017</u>
Current period benefit cost	\$ 7,162,700	\$ 7,524,100
Amortization of actuarial (gains) losses	<u>(3,173,300)</u>	<u>(1,612,100)</u>
	3,989,400	5,912,000
Less: employee contributions	<u>(4,252,300)</u>	<u>(4,267,300)</u>
Pension (recovery) / expense	<u>(262,900)</u>	1,644,700
Interest cost on the average accrued benefit obligation	<u>(3,078,300)</u>	<u>(1,453,000)</u>
<b>Total (recovery) / expenses related to pension</b>	<b>\$ (3,341,200)</b>	<b>\$ 191,700</b>

The employer contribution expense of **\$4,252,300** (2017 - \$4,267,300) is included in the statement of operations as a component of department expenses. The change in pension asset of **\$7,593,500** (2017 - \$4,075,600) is recorded in the general government services.

	Percentage of Plan Assets	
	<u>2018</u>	<u>2017</u>
<b>Benefits plan assets consist of:</b>		
Bonds	30.00%	35.33%
Canadian and foreign equities	38.50%	49.73%
Infrastructure	10.50%	8.09%
Hedge Fund	7.00%	6.60%
Other (Private equity, Private debt, Opportunistic fixed income)	<u>14.00%</u>	<u>0.25%</u>
	<u>100%</u>	<u>100%</u>

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# City of Moncton

## Notes to the Consolidated Financial Statements

December 31, 2018

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### 12. Sick and other post-employment liabilities

The City of Moncton provides various groups of employees in accordance with applicable collective agreements the ability to accumulate sick bank benefits payable either upon retirement or resign.

	<u>2018</u>	<u>2017</u>
<b>Employee benefits obligations:</b>		
Vested benefits	\$ 7,346,800	\$ 7,604,500
Unamortized actuarial gains	730,900	519,700
Non-vested benefits	4,305,200	4,287,000
Unamortized actuarial losses non-vested	<u>(1,501,700)</u>	<u>(1,864,200)</u>
<b>Accrued employee benefit obligation</b>	<b>\$ 10,881,200</b>	<b>\$ 10,547,000</b>
 <b>Accrued employee benefit obligation</b>	 <b>\$ 10,881,200</b>	 <b>\$ 10,547,000</b>
Less funded amount	<u>(5,256,637)</u>	<u>(4,553,144)</u>
Unfunded employee benefit obligation	5,624,563	5,993,856
Less non-vested benefits	<u>(2,803,500)</u>	<u>(2,422,800)</u>
<b>Vested benefits to be funded from future revenue</b>	<b>\$ 2,821,063</b>	<b>\$ 3,571,056</b>
 <b>Benefit expense in the year</b>	 <b>\$ 1,367,100</b>	 <b>\$ 1,300,600</b>

Vested benefits represent the City's liability for future employee benefits including sick leave banks and lump sum retirement payments in the year of retirement or resignation which are contractually required to be paid to an employee independent of his or her further employment. Non-vested benefits represent the City's estimated liability of future costs related to benefits for employees that are conditional on his or her future employment.

The actuarial method used was the projected benefit method prorated on service to calculate the accrued benefit obligation. 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 reflect the City's best estimates.

The following summarizes the major assumptions in the valuation:

- annual salary increase is 2.50%;
- the discount rate used to determine the accrued benefit obligation is 3.35%;
- retirement age is 65; and
- estimated net excess utilization of rate of sick leave varies with age.

The sick leave is an unfunded benefit. Benefits are paid out of general revenue as they come due.

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### 13. Consolidated tangible capital assets

\*During the year, the City received donated infrastructure of **\$5,127,412** (2017 - \$5,322,654) from subdivision developers.

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# City of Moncton

## Notes to the Consolidated Financial Statements

December 31, 2018

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### 14. Short-term borrowings compliance

#### Operating borrowing

As prescribed in the *Local Governance 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 2018, the Municipality has complied with these restrictions.

#### Inter-fund borrowing

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

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### 15. Water and wastewater fund surplus/deficit

The City employs an annual balanced budget approach is within the allowable practice under the *Local Governance Act*.

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### 16. Water cost transfer

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

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### 17. Commitments and contingencies

#### Commitments

- (a) In 1996, the City entered into a long-term lease agreement to lease the City Hall complex, for twenty-five years, which includes an option to purchase. The minimum annual lease payments are as follows:

2018	\$1,533,876
2019	\$1,533,876
2020	\$1,533,876
2021	\$ 639,115

In addition, an amount approximating \$82,464 per year is being allocated to the General Capital Reserve (formerly the City Hall Development Fund) and invested through an arrangement under the lease. These funds would be available under the lease agreement for the City to exercise various options at its discretion.

- (b) Under the terms of a lease for the City library and now assigned to SOT NLNB Inc. the City is responsible for the proportionate share of the common area operating costs. In 2018 this approximated **\$577,220** and approximately **52.9%** was recovered from the Province under a sub-lease for its proportionate share of the costs. The lease expires in 2053.

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# City of Moncton

## Notes to the Consolidated Financial Statements

December 31, 2018

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### 17. Commitments and contingencies (continued)

- (c) The City is committed under an agreement with Moncton 4Ice Sports Inc. (the Service Provider) to pay a service fee of **\$119,430** per month for a total of **\$1.433** million annually to provide and operate the 4Plex facility for the benefit of the citizens of Moncton. The initial term of the agreement is for twenty years with a ten year renewal option. The City also has the ability to exercise purchase options after twenty and after thirty years.
- (d) City Council has approved total funding commitments of **\$3,702,000** to community organizations.
- (e) In 2017, the City entered into a new 10 year agreement for radio equipment with New Brunswick Trunked Mobile Radio (NBTMR) for a system access subscription fee, at a recurring monthly cost of **\$5,290**, for a total projected operating cost of **\$634,897**, plus HST at 15%.
- (f) In 2018, the City entered into a 20 year operating and maintenance agreement of the Avenir Centre with SMG Canada ULC. This agreement requires that SMG Canada ULC provide full operating and appropriate maintenance of the facility over that term. This commitment includes a minimal annual guaranteed payment from SMG Canada ULC to the City of Moncton over the life of the agreement. The agreement also includes a major maintenance and rehabilitation program in order to address lifecycle maintenance requirements of the facility over the life of the term and the City regular payments over the term to fund this program.
- (g) City has entered into a number of multi-year contracts for the delivery of services, the construction of assets, business improvement grants, and operating leases. These contract obligation will become liabilities in the future when the terms of the contract are met.

### Contingencies

- a) City Council has approved the extension of a \$150,000 loan guarantee for the Atlantic Ballet Theatre of Canada. This guarantee commenced on January 1, 2010 and loan guarantee expired on December 31, 2015. City Council reinstated the fixed loan guarantee that is to be reviewed on an annual basis. At December 31, 2018, the guarantee stands at **\$150,000**.
- b) The City has an outstanding claim against it for approximately **\$3** million for additional compensation for the expropriation of approximately 600 acres of wooded land on Berry Mills road. The event outcome of this claim is not determinable at year-end.
- c) In the normal course of the City's activities, the City is subject to a number of claims and litigation. The City intends to defend and negotiate such claims and litigation. The eventual outcome of these claims and litigation is not determinable at year end.

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### 18. Reclassification

Certain amounts in the prior year presented have been reclassified to conform to the current year financial statement presentation. These reclassifications have not any impact on previously reported Surplus.

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### 19. Subsequent events

On February 6, 2019, the City purchased PID #70439849 on Albert Street, Moncton, Canada for \$2,450,000.

# City of Moncton

## Schedule 1: Consolidated Schedule of Revenues

Year ended December 31, 2018	2018	2018	2017
	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
<b>Government transfers for operating</b>			
Atlantic Canada Opportunity Agency	\$ -	\$ -	\$ 9,108
Canada Heritage	-	-	402,500
Canadian Museum Association – Provincial	60,000	60,000	60,000
Global Affairs Canada	-	-	22,314
Immigration, Refugees and Citizenship Canada	-	102,434	-
Regional Development Corporation	-	80,064	9,108
Protection - Other Local Governments	767,175	847,664	679,891
Provincial Contributions			
- Transportation - designated highway recovery	679,534	680,034	813,244
	<u>\$ 1,506,709</u>	<u>\$ 1,770,196</u>	<u>\$ 1,996,165</u>
<b>Other revenue from own sources</b>			
Licenses and permits			
- building permits	\$ 1,161,740	\$ 1,676,028	\$ 1,773,488
- other	819,767	836,912	863,558
Fines and fees	339,000	234,284	289,234
Parking	2,216,023	2,096,175	2,211,890
Rent	16,201	14,694	14,679
Miscellaneous	292,793	418,564	395,968
Protection	3,500	87	1,976
Transportation - other	107,250	99,608	106,270
Public transit	4,063,082	4,227,036	4,111,827
Magnetic Hill Zoo	1,891,209	1,888,592	1,925,731
Magnetic Hill Park	163,032	207,179	192,349
Other recreational	704,003	605,270	503,472
Coliseum - Agrena	777,043	333,536	376,210
Gain (loss) on sale and write-off of tangible assets	-	(308,010)	(913,909)
Cash received in lieu	-	412,613	14,477
Other / Misc. Income	-	143,868	2,259
Water and wastewater other revenue	40,517	35,932	23,773
Moncton Industrial Development Limited – land and other	-	596,084	834,686
	<u>\$ 12,595,160</u>	<u>\$ 13,518,452</u>	<u>\$ 12,727,938</u>
<b>Water and wastewater revenue</b>			
Water user charges	\$ 19,105,730	\$ 19,285,488	\$ 18,314,382
Wastewater user charges	6,494,041	6,700,911	6,127,370
Wastewater treatment levy	8,278,410	8,495,531	8,518,611
	<u>\$ 33,878,181</u>	<u>\$ 34,481,930</u>	<u>\$ 32,960,363</u>
<b>Other contributions for capital</b>			
Donated assets - developers	\$ -	\$ 5,127,412	\$ 5,322,654
Organizations and individuals	-	6,378,430	742,639
Local improvement and branch sewer recoveries	-	108,113	83,020
	<u>\$ -</u>	<u>\$ 11,613,955</u>	<u>\$ 6,148,313</u>
<b>Government transfers for capital</b>			
Department of Transportation and Infrastructure	\$ 800,000	\$ -	\$ 3,221,307
Infrastructure Canada – gas tax funding	4,983,000	5,131,793	4,924,705
ACOA -Infrastructure program	-	163,562	148,092
Build Canada Infrastructure Program Funding (Provincial & Federal)	12,291,654	4,314,567	9,516,771
Province of New Brunswick – Forgivable Loan	10,944,646	5,497,323	-
Provincial contributions - MID	472,604	219,788	232,477
Federal/Provincial contributions - water and wastewater	-	337,615	1,020,420
	<u>\$ 29,491,904</u>	<u>\$ 15,664,648</u>	<u>\$ 19,063,772</u>

# City of Moncton

## Schedule 2: Consolidated Schedule of Expenses

Year Ended December 31

	2018	2018	2017
	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
<b>General government services</b>			
Mayor and Councillors	\$ 663,198	\$ 637,816	\$ 630,955
City Manager and Internal Audit	300,371	201,120	400,136
Corporate services	252,223	263,904	283,552
Finance and administration	1,818,772	1,477,685	1,928,240
Information systems	2,056,957	2,033,319	1,920,625
Human resources	1,257,907	1,272,552	1,246,216
Legislative services	903,064	886,614	894,125
City Hall building	1,901,462	1,872,427	1,912,570
Corporate communications	911,959	921,543	857,022
Other general administration	3,770,093	3,617,751	3,497,240
Grants	1,590,760	1,614,931	1,386,473
Corporate planning and policy development	334,385	332,285	313,811
Moncton Industrial Development Limited	792,601	730,274	787,282
Amortization of tangible assets	31,746,698	31,746,698	28,905,508
Amortization of development costs - MID	-	859,183	1,410,106
Interest	4,491,543	2,567,319	2,323,876
Pension	(7,593,500)	(7,593,500)	(4,075,600)
Post-retirement liabilities	1,481,573	1,112,279	1,038,284
Contaminated sites expense	-	(360,354)	(395,960)
Deferred facility and energy maintenance cost	465,000	223,000	247,182
	<u>\$ 47,145,066</u>	<u>\$ 44,416,846</u>	<u>\$ 45,511,643</u>
<b>Protection services</b>			
Police	\$ 20,941,875	\$ 20,955,058	\$ 20,824,350
Fire	15,274,888	15,542,007	14,643,919
Building inspection	1,735,947	1,691,373	1,659,918
Other protective services	1,622,771	1,463,027	1,343,160
	<u>\$ 39,575,481</u>	<u>\$ 39,651,465</u>	<u>\$ 38,471,347</u>
<b>Transportation services</b>			
Engineering administration	\$ 1,786,023	\$ 1,845,809	\$ 1,626,745
Facilities	1,267,522	1,225,754	1,247,751
Roads, streets and equipment	9,552,092	10,601,861	9,873,543
Street lighting	2,524,753	2,466,599	2,474,404
Traffic and parking	1,833,583	1,861,716	1,869,594
Public transit	10,472,925	10,736,480	10,282,546
Other transportation	961,136	485,803	619,958
	<u>\$ 28,398,034</u>	<u>\$ 29,224,022</u>	<u>\$ 27,994,541</u>
<b>Environmental health and development services</b>			
Garbage and waste collection	\$ 3,191,235	\$ 3,194,158	\$ 3,079,072
Planning commission	103,497	103,497	45,145
Development	3,144,898	2,953,727	3,094,177
Magnetic Hill Zoo	2,787,513	3,030,788	2,794,732
Magnetic Hill Park and Magnetic Hill Concert Site	370,800	399,180	331,786
Tourism	520,834	438,809	558,633
	<u>\$ 10,118,777</u>	<u>\$ 10,120,159</u>	<u>\$ 9,903,545</u>

# City of Moncton

## Schedule 2: Consolidated Schedule of Expenses

Year Ended December 31

2018

2018

2017

	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
<b>Recreation and cultural services</b>			
Parks and Leisure services	\$ 6,725,393	\$ 7,011,096	\$ 6,658,383
Library	423,197	409,226	395,981
Capitol Theatre grant	499,335	501,368	425,204
Senior's Citizens	93,964	96,168	85,856
Events and venues	1,495,244	1,623,320	1,794,363
Museum	1,190,976	1,151,429	1,092,506
Avenir Centre	1,322,509	555,623	-
Arenas	2,295,768	2,257,452	2,218,850
Moncton Stadium	57,334	124,204	114,469
William House / Treitz Haus	124,419	101,751	112,507
Coliseum - Agrena	2,249,219	1,964,571	2,162,332
Immigration	119,729	276,085	120,507
Other cultural programs and services	198,698	165,532	175,347
	<u>\$ 16,795,785</u>	<u>\$ 16,237,825</u>	<u>\$ 15,356,305</u>
<b>Water and wastewater expenses</b>			
<b>Water supply</b>			
Administration	\$ 3,736,717	\$ 4,283,310	\$ 4,161,050
Bad debt expense	-	-	134,110
Interest	1,565,858	1,583,603	1,627,423
Transmission and distribution	3,877,187	3,394,427	3,452,305
Purification and source of supply	718,932	785,430	1,533,105
Power and pumping	615,667	646,491	593,764
Water treatment charges	4,559,827	4,653,558	4,524,757
	<u>\$ 15,074,188</u>	<u>\$ 15,346,819</u>	<u>\$ 16,026,514</u>
<b>Wastewater collection and disposal</b>			
Administration	\$ 1,436,125	\$ 1,548,625	\$ 1,577,510
Interest	695,374	765,897	691,441
Maintenance	1,168,401	984,341	949,473
Wastewater treatment charges	8,278,410	8,278,410	8,462,790
	<u>11,690,810</u>	<u>11,577,273</u>	<u>11,681,214</u>
<b>Total water and wastewater</b>	<u>\$ 26,994,498</u>	<u>\$ 26,924,092</u>	<u>\$ 27,707,728</u>



# City of Moncton

## Schedule 3: Schedule of Segment Disclosure

December 31, 2018

	General Government	Protection	Transportation	Environmental Health & Development	Recreation and cultural	Water & Wastewater	MID	2018 Consolidated	2017 Consolidated
<b>Revenues</b>									
Warrant of assessment *	\$ 132,990,661	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 132,990,661	\$ 133,327,510
Community Funding and Equalization									
Grant from Provincial Government *	7,006,108	-	-	-	-	-	-	7,006,108	3,227,655
Federal grant in lieu	1,941	-	-	-	-	-	-	1,941	(33,179)
Government transfers for operating	-	847,664	680,034	-	242,498	-	-	1,770,196	1,996,165
Other revenue from own sources	3,409,175	87	6,442,597	2,095,771	938,806	35,932	596,084	13,518,452	12,727,938
Water and wastewater user fees	-	-	-	-	-	34,481,930	-	34,481,930	32,960,263
Interest	1,709,072	-	-	-	-	445,470	-	2,154,542	1,689,217
	<b>145,116,957</b>	<b>847,751</b>	<b>7,122,631</b>	<b>2,095,771</b>	<b>1,181,304</b>	<b>34,963,332</b>	<b>596,084</b>	<b>191,923,830</b>	<b>185,896,569</b>
<b>Expenses</b>									
Salaries and benefits	10,951,093	15,965,133	16,551,961	3,684,271	6,450,413	3,376,644	220,262	57,199,777	55,316,623
Goods and services	3,460,147	23,686,332	12,672,061	6,435,888	9,787,412	21,197,948	1,369,195	78,608,983	79,266,331
Amortization*	31,746,179	-	-	-	-	-	519	31,746,698	28,905,508
Interest	2,386,274	-	-	-	-	2,349,500	181,044	4,916,818	4,642,741
Pension**	(7,593,500)	-	-	-	-	-	-	(7,593,500)	(4,075,600)
Deferred facility and energy maintenance cost	223,000	-	-	-	-	-	-	223,000	247,182
Contaminated sites expense	360,354	-	-	-	-	-	-	360,354	(395,960)
Post-retirement liabilities**	1,112,279	-	-	-	-	-	-	1,112,279	1,038,284
	<b>42,645,826</b>	<b>39,651,465</b>	<b>29,224,022</b>	<b>10,120,159</b>	<b>16,237,825</b>	<b>26,924,092</b>	<b>1,771,020</b>	<b>166,574,409</b>	<b>164,945,109</b>
Annual surplus (deficit) before capital contributions	102,471,131	(38,803,714)	(22,101,391)	(8,024,388)	(15,056,521)	8,039,240	(1,174,936)	25,349,421	20,950,460
Other contributions for capital*	11,613,955	-	-	-	-	-	-	11,613,955	6,148,313
Government transfers for capital*	15,664,648	-	-	-	-	-	-	15,664,648	19,063,772
Annual surplus (deficit) for the year	<b>\$ 129,749,734</b>	<b>\$ (38,803,714)</b>	<b>\$ (22,101,391)</b>	<b>\$ (8,024,388)</b>	<b>\$ (15,056,521)</b>	<b>\$ 8,039,240</b>	<b>\$ (1,174,936)</b>	<b>\$ 52,628,024</b>	<b>\$ 46,162,545</b>

\*The warrant of assessment, unconditional transfers from Provincial Government, amortization, disposals and transfers, other contributions for capital and government transfers have been reported under General Government for segment disclosure.

\*\* Annual cash payments made by the City for pension plan contributions and post-retirement benefits are recorded in salaries and benefits costs in each of the departments. The change in the obligations is recorded in the general government department.

# City of Moncton

## Schedule 4: Schedule of Reserve Funds

December 31, 2018

	General Operating Reserve	General Capital Reserve	W&S Operating Reserve	W&S Capital Reserve	Reserve for Land Develop Fund	2018 Total	2017 Total
<b>Accumulated surplus, beginning of year</b>	<b>\$ 8,722,557</b>	<b>\$ 25,112,177</b>	<b>\$ 1,142,443</b>	<b>\$ 8,455,494</b>	<b>\$ 4,720</b>	<b>\$ 43,437,391</b>	<b>\$ 32,491,915</b>
Allocation from City of Moncton revenue fund	-	82,464	-	-	-	82,464	82,464
Appropriation from Utility Operating fund	-	-	-	485,000	-	485,000	385,000
Appropriation from General Operating fund	3,555,920	701,857	-	-	-	4,257,777	4,228,844
Appropriation from General Operating fund for equipment purchases	-	1,816,575	-	-	-	1,816,575	1,851,575
Appropriation from General Operating fund for capital purchases	-	7,666,990	-	-	-	7,666,990	2,720,659
Transfer to General Capital fund for:							
Lifecycle maintenance improvements	-	(56,414)	-	-	-	(56,414)	(367,316)
Capital purchases	(1,081,896)	(1,736,219)	-	-	-	(1,736,219)	(1,524,074)
Downtown Centre Plaza	-	(5,575,000)	-	-	-	(5,575,000)	-
Deferred maintenance	-	(223,000)	-	-	-	(223,000)	(247,182)
Energy management	19,778	-	-	-	-	19,778	-
Transfer from General Operating for							
Tourism Master Plan and Major Events	-	-	-	-	-	(1,081,896)	200,000
Transfer from General Operating Reserve fund	(5,142,926)	5,142,926	-	-	-	-	-
Transfer from General Operating for user fee's	-	-	-	-	-	-	(25,000)
Transfer to General Capital for unused fleet purchases	-	-	-	-	-	-	2,643
Transfer to General Capital for equipment	-	-	-	-	-	-	40,000
Transfer to General Utility fund for meter maintenance	-	-	-	(473,000)	-	(473,000)	(510,000)
Transfer to Superior Propane for Capital Renovations	-	(300,000)	-	-	-	(300,000)	-
Transfer to Utility Operating Reserve for rate stabilization	-	-	10,000	-	-	10,000	150,000
Transfer surplus from Operating fund	-	850,000	-	250,000	-	1,100,000	3,160,000
<b>Interest</b>	<b>(2,649,124)</b>	<b>8,370,179</b>	<b>10,000</b>	<b>262,000</b>	<b>-</b>	<b>5,993,055</b>	<b>10,147,613</b>
Proceeds on sale of assets	190,801	1,226,910	30,573	232,456	2,957	1,683,697	1,112,196
Proceeds on sale of land	-	124,090	-	-	-	124,090	88,104
Cash paid for development costs	-	259,799	-	-	-	259,799	10,000
<b>Annual surplus (deficit)</b>	<b>(2,458,323)</b>	<b>9,980,978</b>	<b>40,573</b>	<b>494,456</b>	<b>152,814</b>	<b>8,213,455</b>	<b>10,945,476</b>
<b>Accumulated surplus, end of year</b>	<b>\$ 6,264,234</b>	<b>\$ 35,093,155</b>	<b>\$ 1,183,016</b>	<b>\$ 8,949,950</b>	<b>\$ 160,491</b>	<b>\$ 51,650,846</b>	<b>\$ 51,650,846</b>

## City of Moncton Schedule 5: Schedule of Operating Budget to PSA budget

December 31, 2018

	Operating Budget General	Operating Budget Water & Wastewater	Capital Fund Budget	MID	Amortization & Pension & Post Employment Adjustments	Transfers	Total
<b>Revenue</b>							
Grant from City of Moncton	\$ -	\$ -	\$ -	320,000	\$ -	\$ (320,000)	\$ -
Province of New Brunswick							
Warrant for property taxes	132,990,664	-	-	-	-	-	132,990,664
Community Funding and Equalization Grant	6,909,841	-	-	-	-	-	6,909,841
Federal grant in lieu	1,941	-	-	-	-	-	1,941
Government transfers for operating	1,506,709	-	-	-	-	-	1,506,709
Government transfers for capital	-	-	29,019,300	472,604	-	-	29,491,904
Other contributions and transfers for capital	-	-	38,097,380	-	-	(38,097,380)	-
Other revenue from own sources	12,554,643	40,517	-	-	-	-	12,595,160
Water and wastewater rates	-	33,878,181	-	-	-	-	33,878,181
Water supply for fire protection	-	3,666,629	-	-	-	(3,666,629)	-
Interest	7,500	490,000	-	-	-	-	497,500
Deficit - previous year's deficit	(87,437)	(387,251)	-	-	-	474,688	-
	<b>153,883,861</b>	<b>37,688,076</b>	<b>67,116,680</b>	<b>792,604</b>	<b>-</b>	<b>(41,609,321)</b>	<b>217,871,900</b>
<b>Expenses</b>							
General government services	17,942,721	-	-	792,604	24,153,198	4,256,543	47,145,066
Protective services	43,242,110	-	-	-	-	(3,666,629)	39,575,481
Transportation services	34,920,034	-	-	-	-	(6,522,000)	28,398,034
Environmental health & development services	11,640,333	-	-	-	-	(1,521,556)	10,118,777
Recreation and cultural services	16,839,977	-	-	-	-	(44,192)	16,795,785
Water and wastewater	-	25,108,266	-	-	-	1,886,232	26,994,498
Fiscal services							
Long-term debt repayments	12,749,554	9,823,578	-	-	-	(22,573,132)	-
Interest	4,491,543	2,261,232	-	-	-	(6,752,775)	-
Transfer from the General Operating fund to the General Operating Reserve	2,574,024	-	-	-	-	(2,574,024)	-
Transfer from the General Operating fund to the General Capital Reserve	7,666,990	-	-	-	-	(7,666,990)	-
Funding current year's capital projects – general	1,816,575	-	-	-	-	(1,816,575)	-
Transfer from the Water and Wastewater Operating fund to the Water and Wastewater Capital fund	-	495,000	-	-	-	(495,000)	-
	<b>153,883,861</b>	<b>37,688,076</b>	<b>-</b>	<b>792,604</b>	<b>24,153,198</b>	<b>(47,490,098)</b>	<b>169,027,641</b>
<b>Surplus (deficit) for the year</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 67,116,680</b>	<b>\$ -</b>	<b>\$ (24,153,198)</b>	<b>\$ 5,880,777</b>	<b>\$ 48,844,259</b>

# City of Moncton

## Schedule 6: Schedule of Reconciliation of Annual Surplus

December 31, 2018

	General Fund	General Capital Fund	General Reserve Funds	W & S Current Fund	W & S Capital Fund	Capital Reserve Funds	W & S Cap.Reserve Fund	W & S General Op. Funds	Reserve for Land Develop Fund	MID	Total All Funds
2018 annual surplus (deficit) per Local Governance Act	\$ 171,570	\$ 52,886,959	\$ (2,458,323)	\$ 239,586	\$ 13,381,363	\$ 9,980,978	\$ 494,457	\$ 40,573	\$ 155,771	\$ 613,541	75,506,475
<b>Adjustment to annual surplus (deficit) for funding Requirements</b>											
Second previous year's deficit	87,437	-	-	-	-	-	-	-	-	-	474,688
MID - Grant	1,568,171	-	-	387,251	-	-	-	-	-	-	-
Transfer of fire watercosts	3,618,596	-	-	(3,618,596)	-	-	-	-	-	(1,568,171)	-
Transfer of City Hall interest on investment	82,464	-	-	-	-	(82,464)	-	-	-	-	-
Transfer of capital from operating	7,222,000	(7,222,000)	-	-	(375,000)	-	-	-	-	-	-
Transfer of capital from operating library	44,192	(44,192)	-	-	-	-	-	-	-	-	-
Capital Theatre	(2,032)	-	-	-	-	-	-	-	-	-	(2,032)
Long-term debt principal repayment	13,816,683	(13,816,683)	-	-	(9,910,999)	-	-	-	-	-	-
Adjust liability for contaminated sites	360,354	-	-	9,910,999	-	-	-	-	-	-	360,354
Reallocate fixed assets not yet received at year end	(20,119)	-	-	-	-	-	-	-	-	-	(20,119)
Reallocate fixed assets purchased through operating fund	400,573	-	-	-	-	-	-	-	-	-	400,573
Loss from disposal of tangible capital assets	-	(308,010)	-	-	-	-	-	-	-	-	(308,010)
Provision for retirement liability	369,294	-	-	-	(9,430,957)	-	-	-	-	(519)	369,294
Amortization expense	-	(22,315,222)	-	-	-	-	-	-	-	-	(31,746,698)
Pension expense	7,593,500	-	-	-	-	-	-	-	-	-	7,593,500
<b>Total Adjustments to 2018 annual surplus (deficit)</b>	<b>35,141,113</b>	<b>(43,706,107)</b>	<b>-</b>	<b>7,054,654</b>	<b>(19,716,956)</b>	<b>(82,464)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(1,568,690)</b>	<b>(22,878,450)</b>
<b>2018 annual Surplus (deficit) per PSAB for the year</b>	<b>\$ 35,312,683</b>	<b>\$ 9,180,852</b>	<b>\$ (2,458,323)</b>	<b>\$ 7,294,240</b>	<b>\$ (6,335,593)</b>	<b>\$ 9,898,514</b>	<b>\$ 494,457</b>	<b>\$ 40,573</b>	<b>\$ 155,771</b>	<b>\$ (955,149)</b>	<b>\$ 52,628,025</b>



## City of Moncton Schedule 7: Schedule of Government Transfers

December 31, 2018

	Budget	2018	2017
<b>TRANSFERS FOR OPERATING:</b>			
Atlantic Canada Opportunity Agency	\$ -	\$ 80,064	\$ 9,108
Canada Heritage	-	-	402,500
Canadian Museum Association – Provincial	60,000	60,000	60,000
Global Affairs Canada	-	-	22,314
Immigration, Refugees and Citizenship Canada	-	102,434	-
Provincial Contributions – Designated Highways	767,175	847,664	679,891
Other Local Governments – Fire LSD Contract	679,534	680,034	813,244
	<u>\$ 1,506,709</u>	<u>\$ 1,770,196</u>	<u>\$ 1,996,165</u>
<b>TRANSFERS FOR CAPITAL:</b>			
<b>Government Transfers for Capital</b>			
Department of Transportation and Infrastructure	\$ 800,000	\$ -	\$ 3,221,307
Infrastructure Canada – gas tax funding	4,983,000	5,131,793	4,924,705
ACOA -Infrastructure program	-	163,562	148,092
Build Canada Infrastructure Program Funding (Provincial & Federal)	12,291,654	4,314,567	9,516,771
Province of New Brunswick – Forgivable Loan	10,944,646	5,497,323	-
Provincial contributions - MID	472,604	219,788	232,477
Federal/Provincial contributions - water and wastewater	-	337,615	1,020,420
	<u>\$29,491,904</u>	<u>\$15,664,648</u>	<u>\$ 19,063,772</u>
<b>TOTAL GOVERNMENT TRANSFERS</b>	<u>\$30,998,613</u>	<u>\$17,434,844</u>	<u>\$ 21,059,937</u>

Government transfers do not include grants in lieu of taxes received from the Federal and Provincial governments.

# City of Moncton Schedule 8: Schedule of Statement of Controlled Entity

December 31, 2018

Statement of controlled entity, Moncton Industrial Development Limited

	<u>2018</u>	<u>2017</u>
<b>Financial assets</b>	<b>\$ 26,349,006</b>	<b>\$ 20,627,857</b>
<b>Liabilities</b>	<b>(10,816,917)</b>	<b>(5,704,216)</b>
<b>Net debt</b>	<b>15,532,089</b>	<b>14,923,641</b>
<b>Non-financial assets</b>	<b>29,494</b>	<b>24,920</b>
<b>Accumulated surplus</b>	<b>\$ 15,561,583</b>	<b>\$ 14,948,561</b>
<b>Revenue</b>	<b>\$ 2,384,043</b>	<b>\$ 2,566,163</b>
<b>Expenses</b>	<b>(1,771,021)</b>	<b>(2,305,324)</b>
<b>Annual surplus</b>	<b>\$ 613,022</b>	<b>\$ 260,839</b>

## City of Moncton

### Schedule 9: Reconciliation of Funding Deficit

December 31, 2018

Reconciliation of Funding Deficit – Vested Post-Employment Benefits.

	<u>2018</u>	<u>2017</u>
<b>Liability at December 31, 2018</b>	<b>\$ 8,077,700</b>	<b>\$ 8,124,200</b>
<b>Amount of December 31, 2018 liability funded in the current year</b>	<b>(703,493)</b>	<b>(663,588)</b>
<b>Amounts funded in prior years</b>	<b><u>(4,553,144)</u></b>	<b><u>(3,889,556)</u></b>
<b>Balance to be funded in future years</b>	<b>\$ <u>2,821,063</u></b>	<b>\$ <u>3,571,056</u></b>

Based on the latest actuarial valuation for the defined benefit pension plan conducted as at December 31, 2016, the City has no requirement under the *New Brunswick Pension Benefits Act and Regulations* to fund the solvency deficit which has a solvency ratio of 78.1%. The going concern valuation is in a funding surplus.

The City has an unfunded vesting post-employment liability of **\$2,821,063** (2017 - \$3,571,056). There is presently no agreement between the City and the Province of the funding of this liability.





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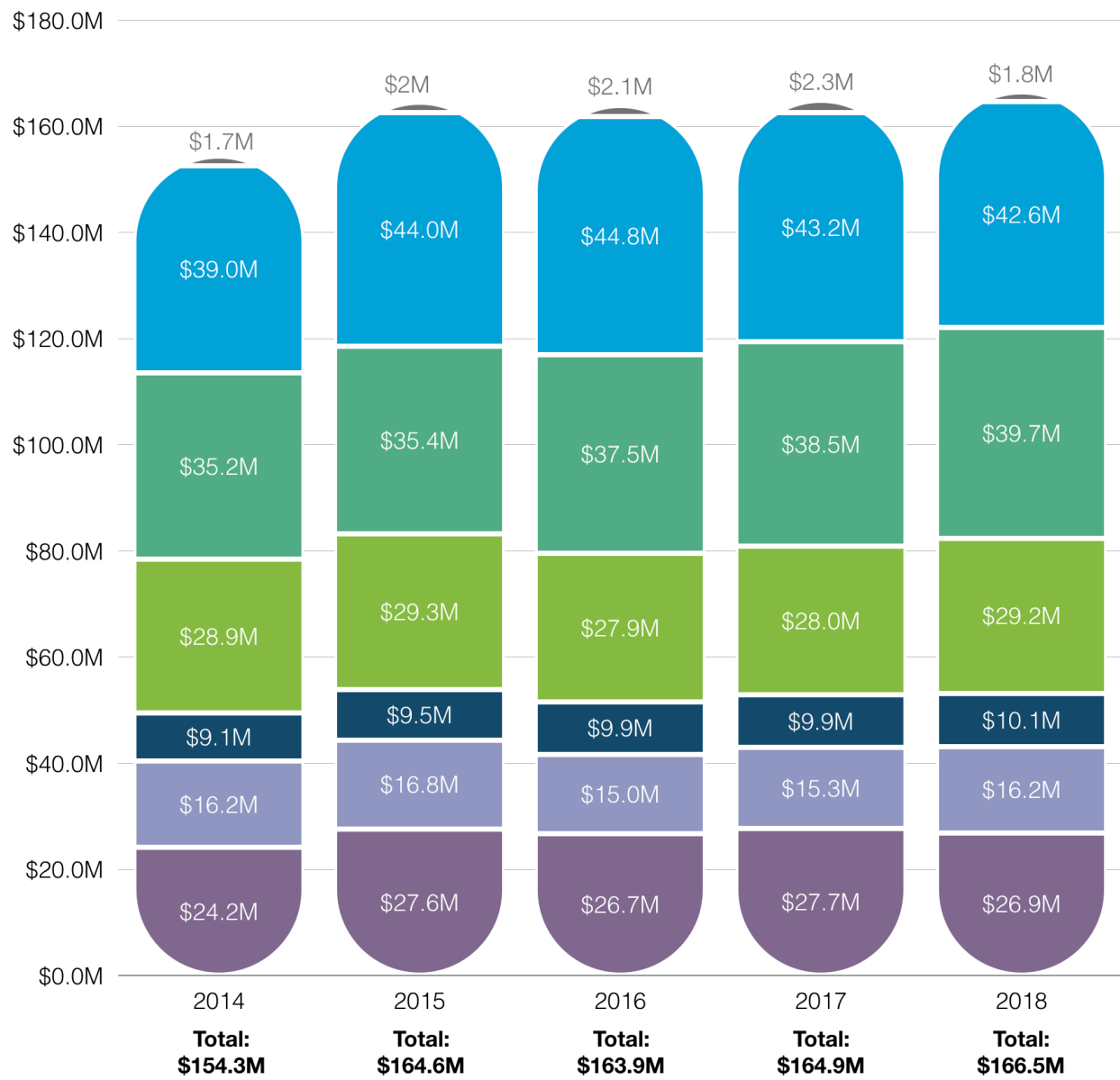




# STATISTICAL



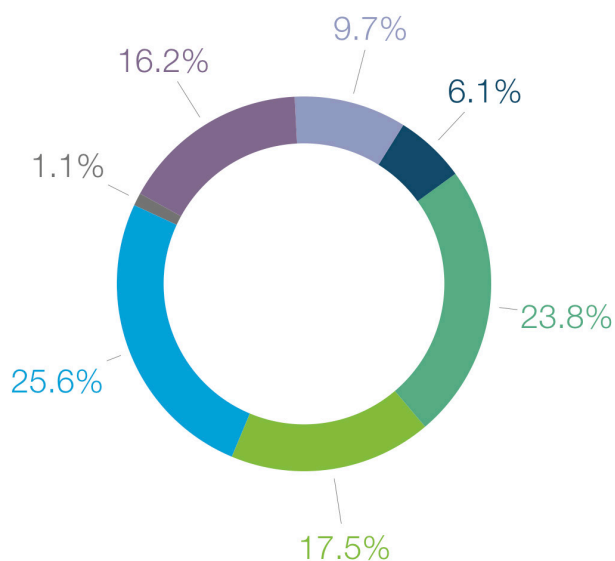
# EXPENSES BY FUNCTION 2014 TO 2018 (IN MILLIONS OF DOLLARS)



- Water and sewer
- Environmental Health and Development
- Recreation and cultural services
- Transportation services
- Protection services
- General government services
- Moncton Industrial Development Limited

## 2018 EXPENSES BY FUNCTION (IN PERCENTAGES)

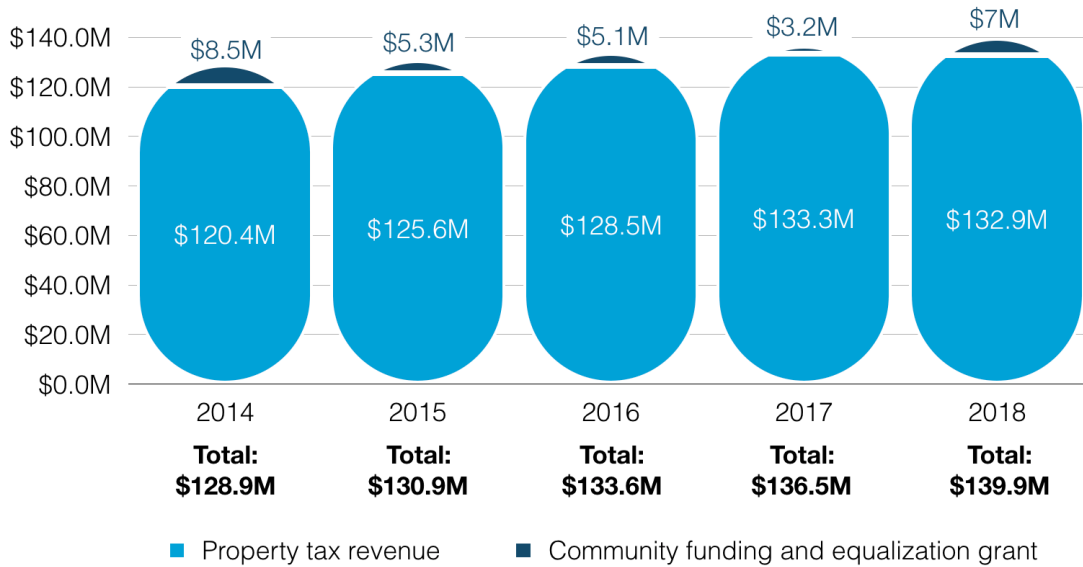
- Water and sewer
- Recreation and cultural services
- Environmental health and development services
- Protection services
- Transportation services
- General government services
- Moncton Industrial Development Limited



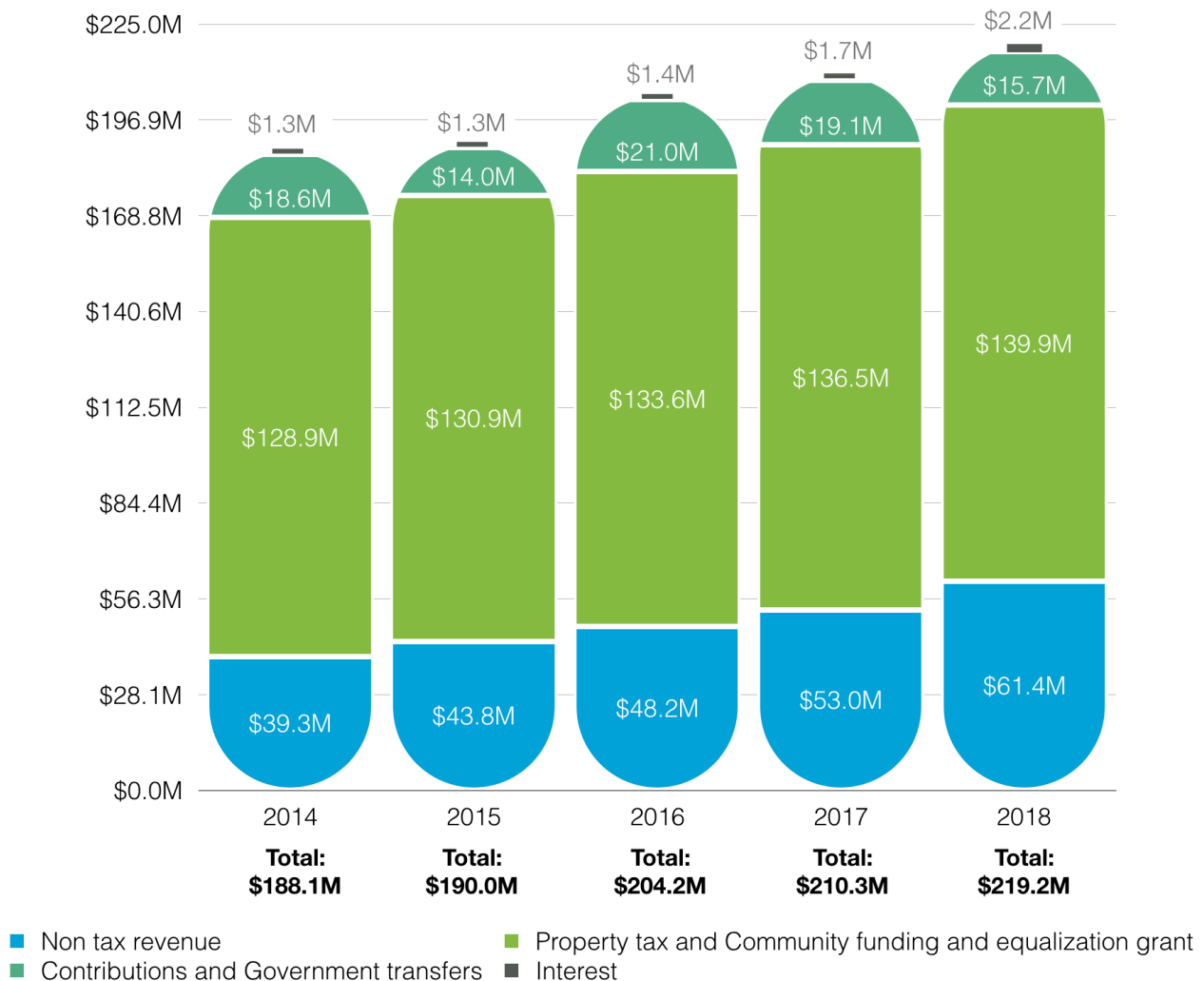
## EXPENSES BY OBJECT 2014 TO 2018 (IN MILLIONS OF DOLLARS)



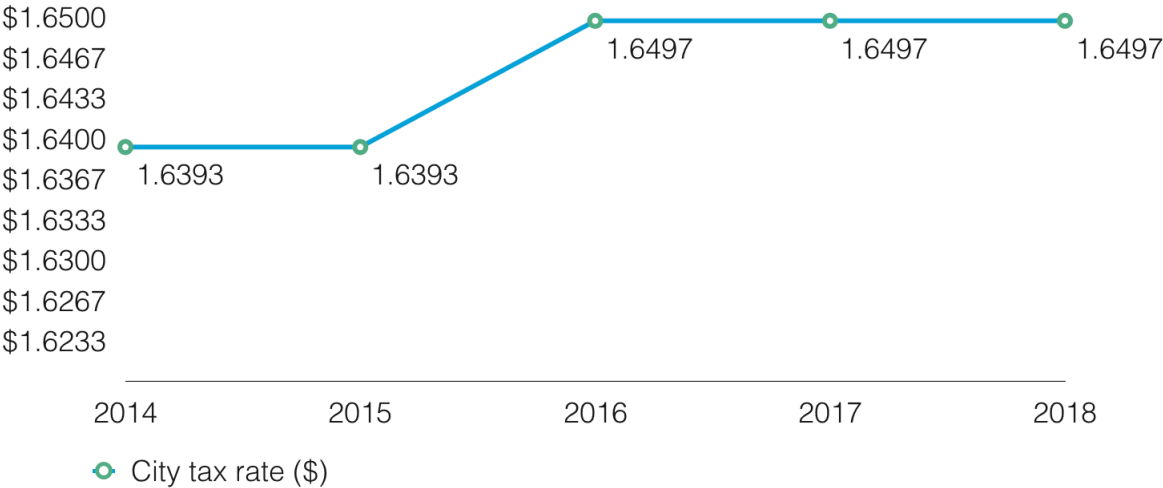
## 2014-2018 PROPERTY TAX REVENUE AND COMMUNITY FUNDING AND EQUALIZATION GRANT



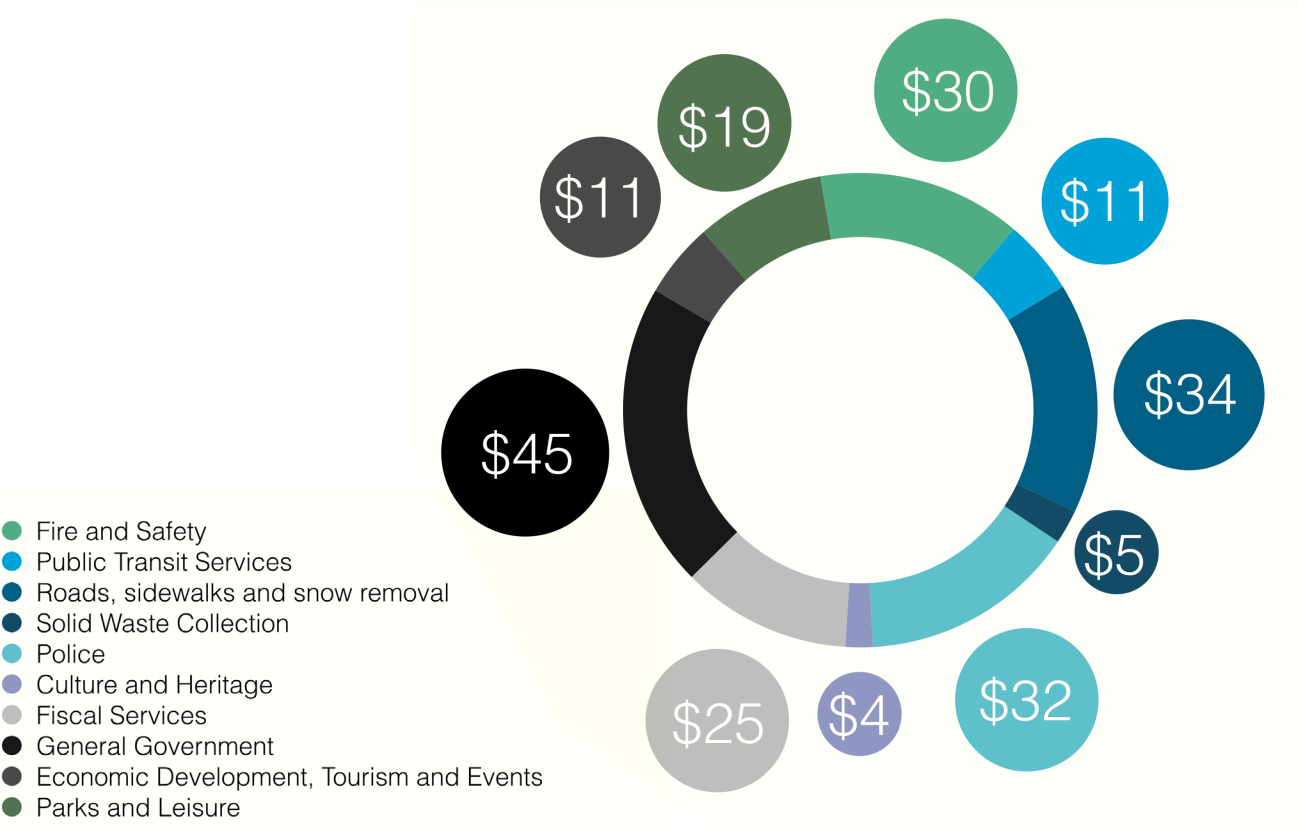
## 2014-2018 TOTAL REVENUE



# 2014-2018 CITY TAX RATE (\$)



## HOW YOUR PROPERTY TAX DOLLARS ARE SPENT ON A MONTHLY BASIS



**TOTAL: \$216/MONTH**

Based on average house cost of \$157,000

## COMPOSITION OF TAX BASE

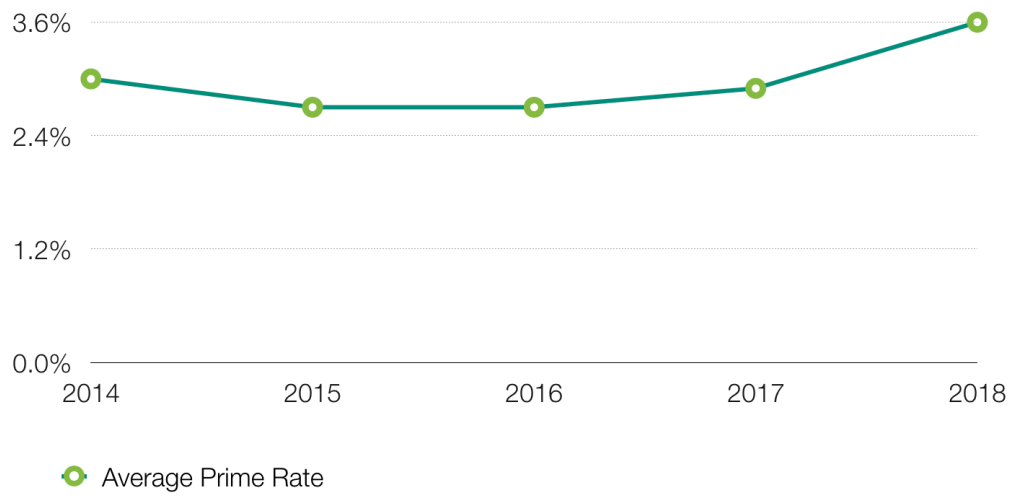
	ACTUAL 2014	ACTUAL 2015	ACTUAL 2016	ACTUAL 2017	ACTUAL 2018
General Residential	\$4,195,230,800	\$4,338,244,000	\$4,437,001,300	4,554,378,600	4,518,981,281
Federal Residential	11,170,700	11,234,800	1,346,100	-	-
Provincial Residential	660,818,200	692,246,700	675,969,700	770,192,300	774,146,800
<b>TOTAL RESIDENTIAL ASSESSMENT</b>	<b>\$4,867,219,700</b>	<b>\$5,041,725,500</b>	<b>\$5,114,317,100</b>	<b>5,324,570,900</b>	<b>5,293,128,081</b>
General Non-Residential	\$1,606,710,300	\$1,697,693,200	\$1,738,379,600	1,789,619,400	1,802,424,149
Federal Non-Residential	32,140,400	35,313,700	35,919,200	36,566,300	34,266,300
Provincial Non-Residential	11,855,000	14,167,400	11,630,200	12,050,100	8,894,800
<b>TOTAL NON RESIDENTIAL ASSESSMENT</b>	<b>\$1,650,705,700</b>	<b>\$1,747,174,300</b>	<b>\$1,785,929,000</b>	<b>\$1,838,235,800</b>	<b>\$1,845,585,249</b>
<b>TOTAL MUNICIPAL ASSESSMENT BASE</b>	<b>\$6,517,925,400</b>	<b>\$6,788,899,800</b>	<b>\$6,900,246,100</b>	<b>\$7,162,806,700</b>	<b>\$7,138,713,330</b>
Differential Municipal Tax Base	825,352,850	873,587,150	892,964,500	919,117,900	922,792,625
Adjustment for Federal Properties	-	(1,078,650)	(1,303,308)	-	-
<b>TOTAL MUNICIPAL TAX BASE FOR RATE</b>	<b>\$7,343,278,250</b>	<b>\$7,661,408,300</b>	<b>\$7,791,907,292</b>	<b>\$8,081,924,600</b>	<b>\$8,061,505,955</b>
<b>Residential</b>	<b>66.28%</b>	<b>65.81%</b>	<b>65.64%</b>	<b>65.88%</b>	<b>65.66%</b>
<b>Commercial</b>	<b>33.72%</b>	<b>34.19%</b>	<b>34.36%</b>	<b>34.12%</b>	<b>34.34%</b>

### TAX RATE STRUCTURE

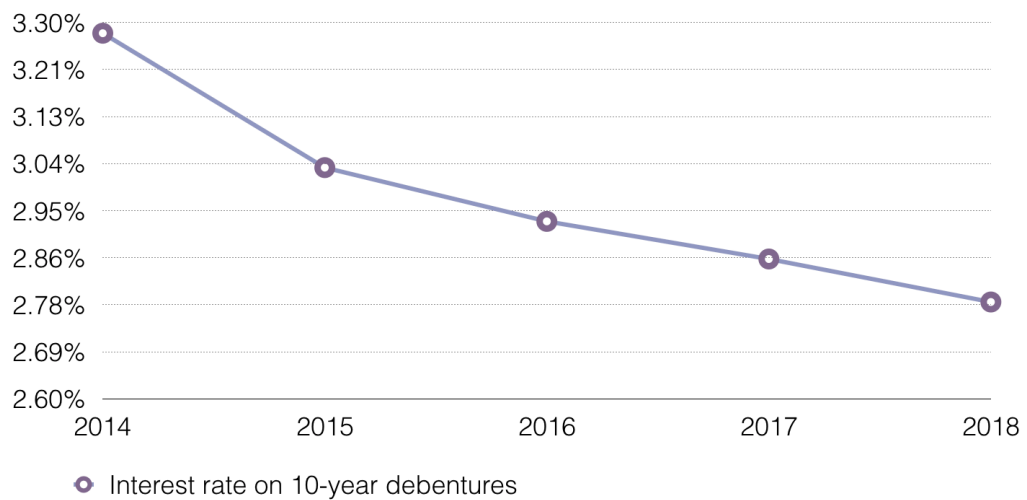
RESIDENTIAL					
City rate	\$1.6393	\$1.6393	\$1.6497	\$1.6497	\$1.6497
Provincial rate	1.3373	1.2773	1.2173	1.1233	1.1233
Assessment cost	0.0194	0.0194	0.0194	0.0194	0.0194
<b>Subtotal</b>	<b>\$2.9960</b>	<b>\$2.9360</b>	<b>\$2.8864</b>	<b>\$2.7924</b>	<b>\$2.7924</b>
Less provincial tax credit	(1.3373)	(1.2773)	(1.2173)	(1.1233)	(1.1233)
<b>Total tax bill rate</b>	<b>\$1.6587</b>	<b>\$1.6587</b>	<b>\$1.6691</b>	<b>\$1.6691</b>	<b>\$1.6691</b>
NON-RESIDENTIAL					
City rate at 1.50	\$2.4590	\$2.4590	\$2.4746	\$2.4746	\$2.4746
Provincial rate	2.0210	2.1860	2.1860	\$2.1860	\$2.1860
Provincial rate (assessment & collection)	0.0194	0.0194	0.0194	\$0.0194	\$0.0194
<b>Total tax bill rate</b>	<b>\$4.4994</b>	<b>\$4.6644</b>	<b>\$4.6800</b>	<b>\$4.6800</b>	<b>\$4.6800</b>
<b>NUMBER OF PROPERTIES</b>	<b>25,646</b>	<b>25,872</b>	<b>26,034</b>	<b>26,077</b>	<b>26,124</b>

## STATISTICAL INFORMATION

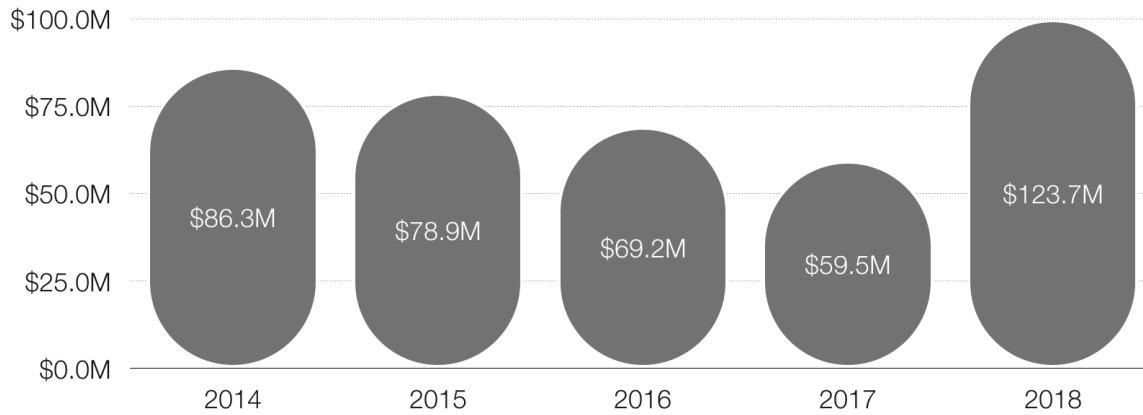
### AVERAGE PRIME RATE (%)



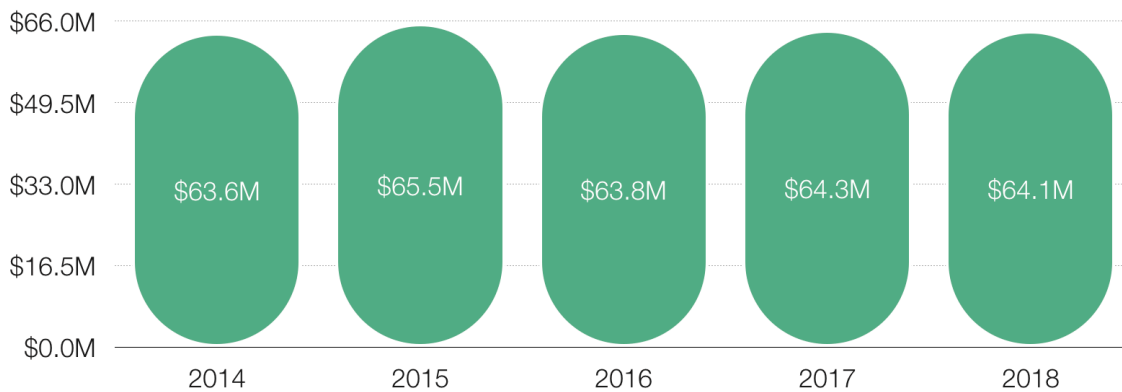
### INTEREST RATE ON 10-YEAR DEBENTURES



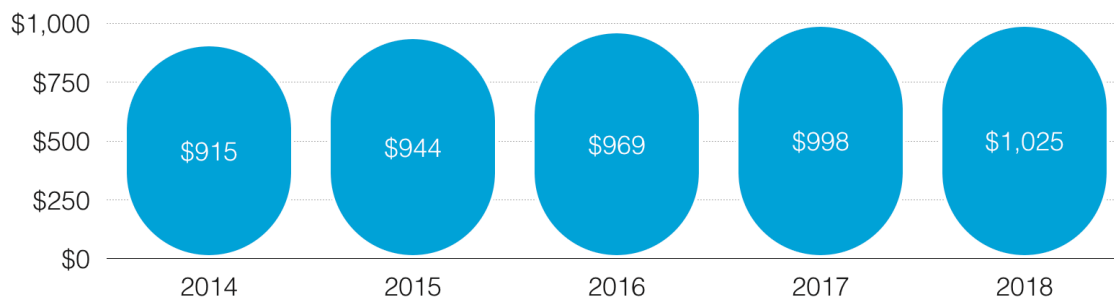
## DEBT (GENERAL FUND) SUPPORTED BY PROPERTY TAXES (\$)



## TOTAL DEBT (UTILITY FUND) SUPPORTED BY RATE



## AVERAGE RESIDENTIAL ANNUAL WATER AND SEWER BILL



## AVERAGE CAPITA DEBT BASED ON CENSUS POPULATION

	2014*	2015*	2016	2017	2018
Per Capita Debt	\$2,085.17	\$2,009.43	\$1,850.13	\$1,722.91	\$2,613.76

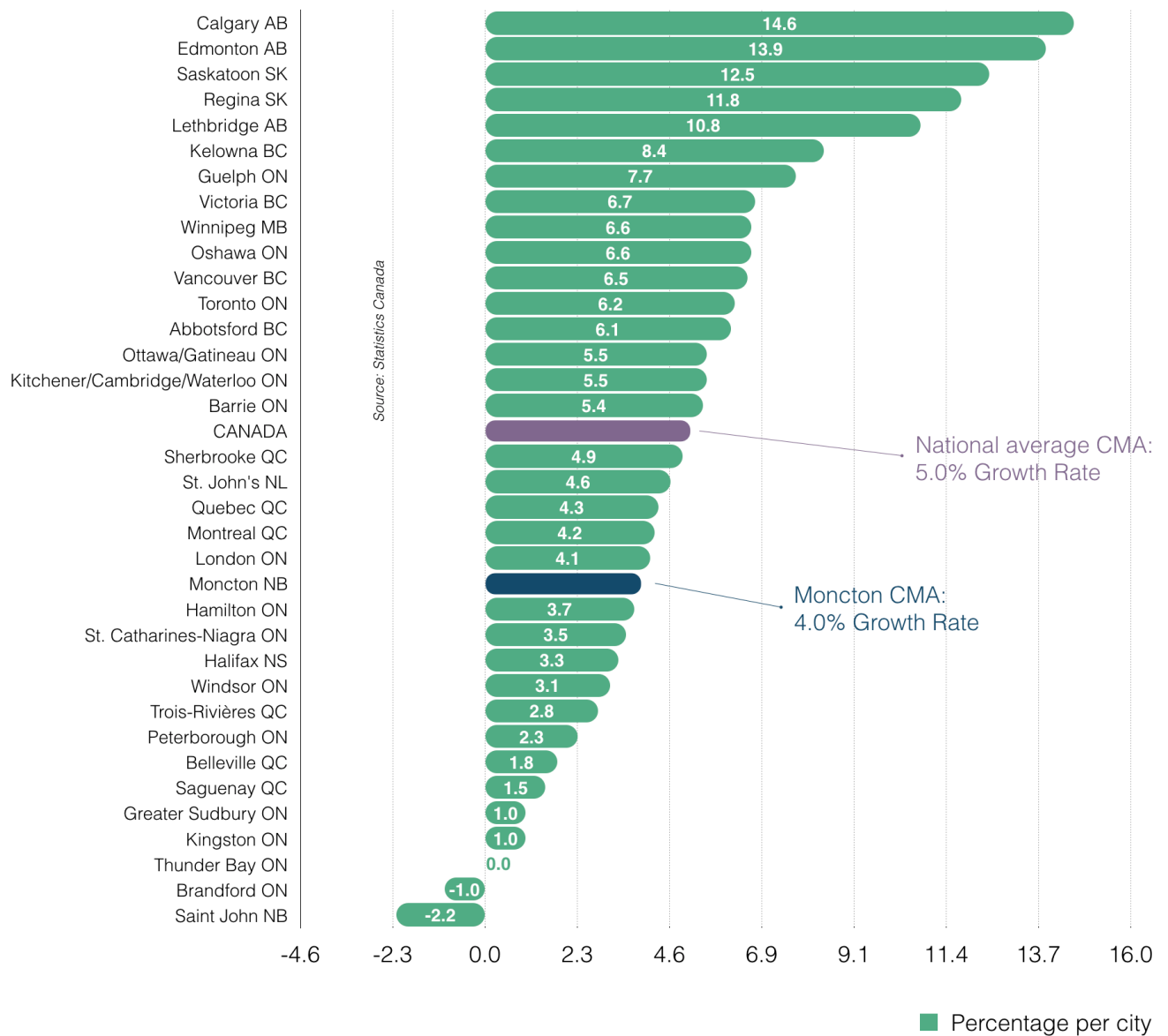
\*Prior year's average have been restated based on the City of Moncton's population per 2016 Census (71,889).



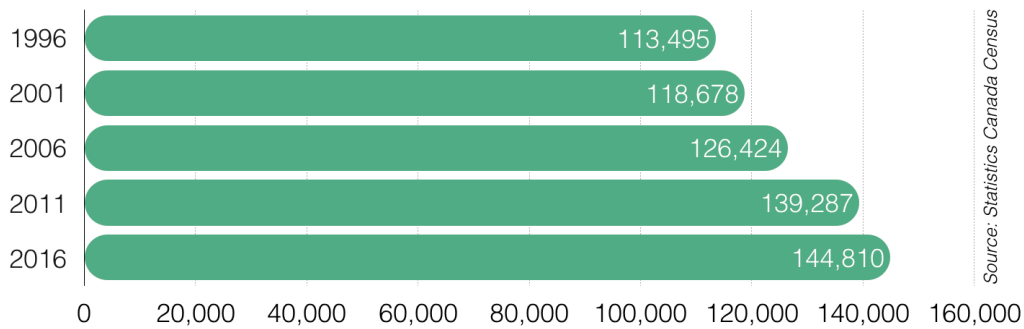
# POPULATION

CMA is defined as census metropolitan areas. Statistics Canada defines them as a metropolitan area with a population of at least 100,000 people with an urban core of at least 50,000. CMA areas are different than established municipal boundaries.

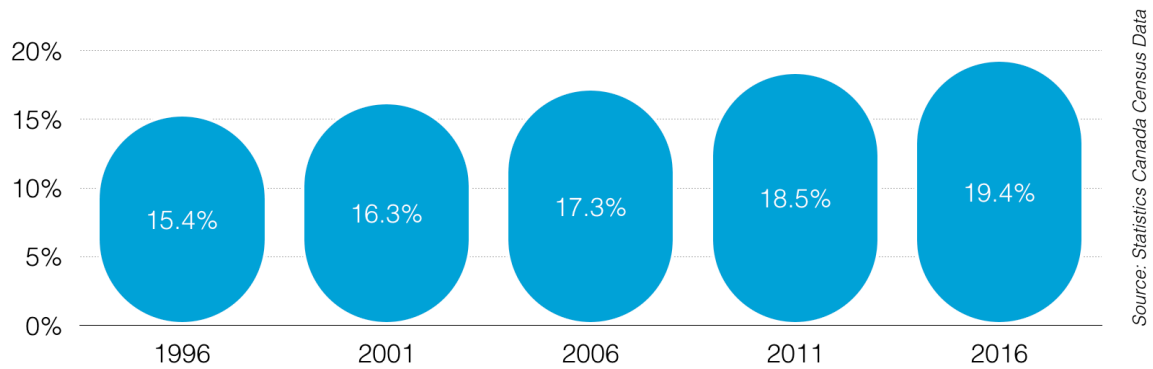
## POPULATION GROWTH RATE BY CMA



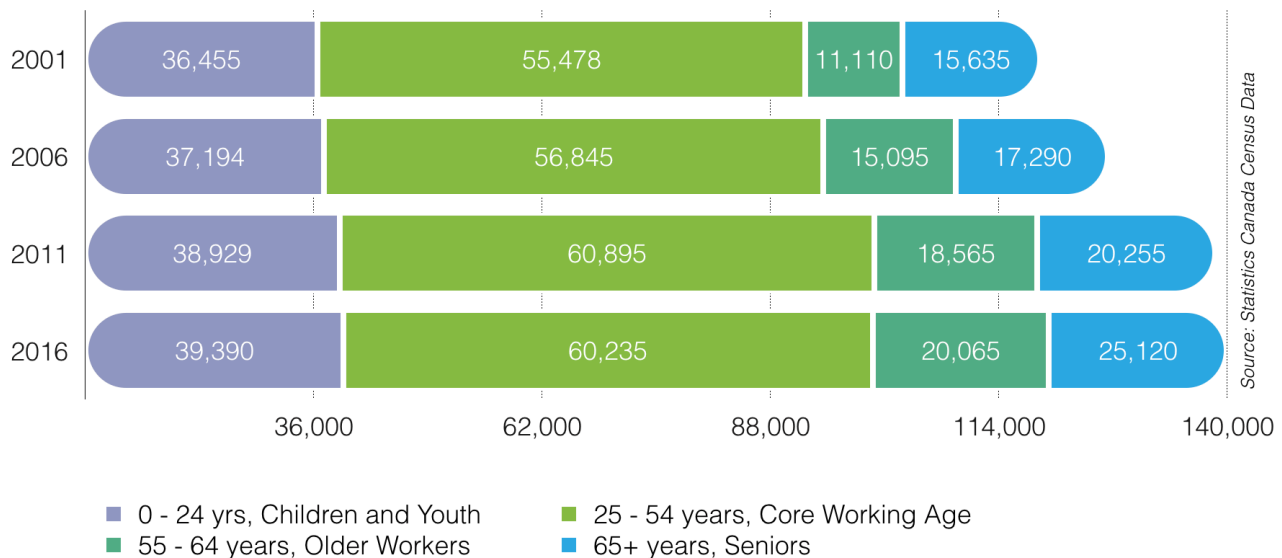
## MONCTON CMA POPULATION GROWTH



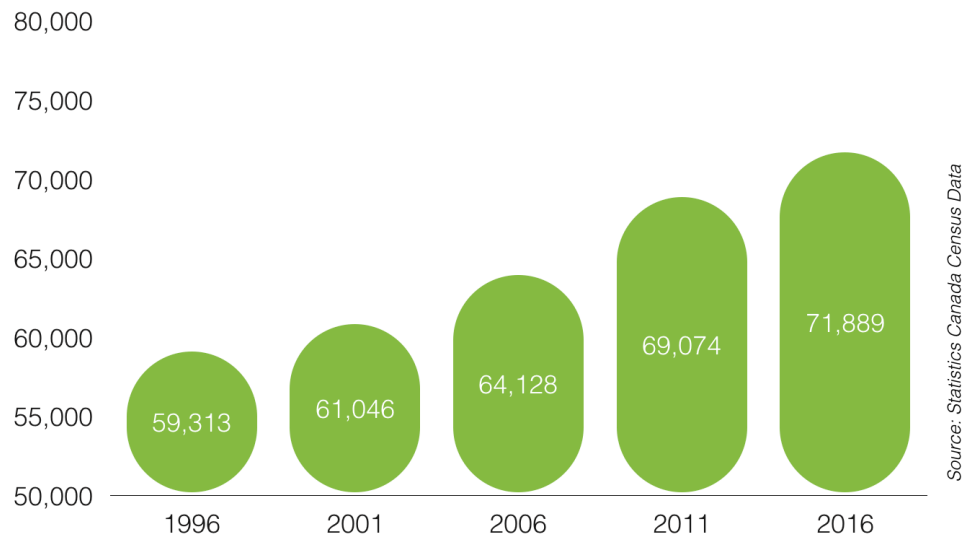
## MONCTON CMA POPULATION AS % OF N.B. POPULATION



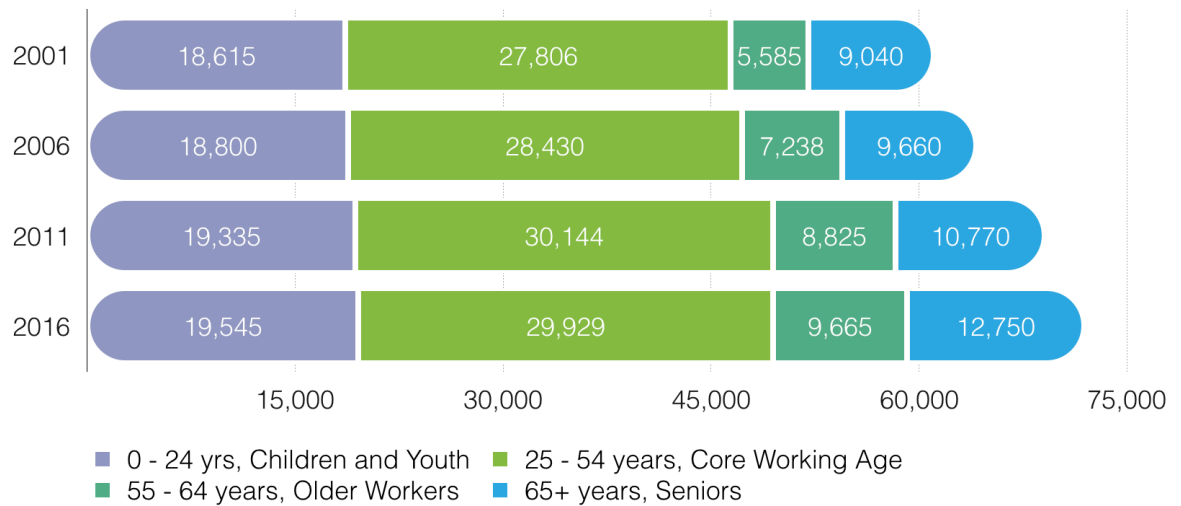
## MONCTON CMA POPULATION BY AGE



## CITY OF MONCTON POPULATION

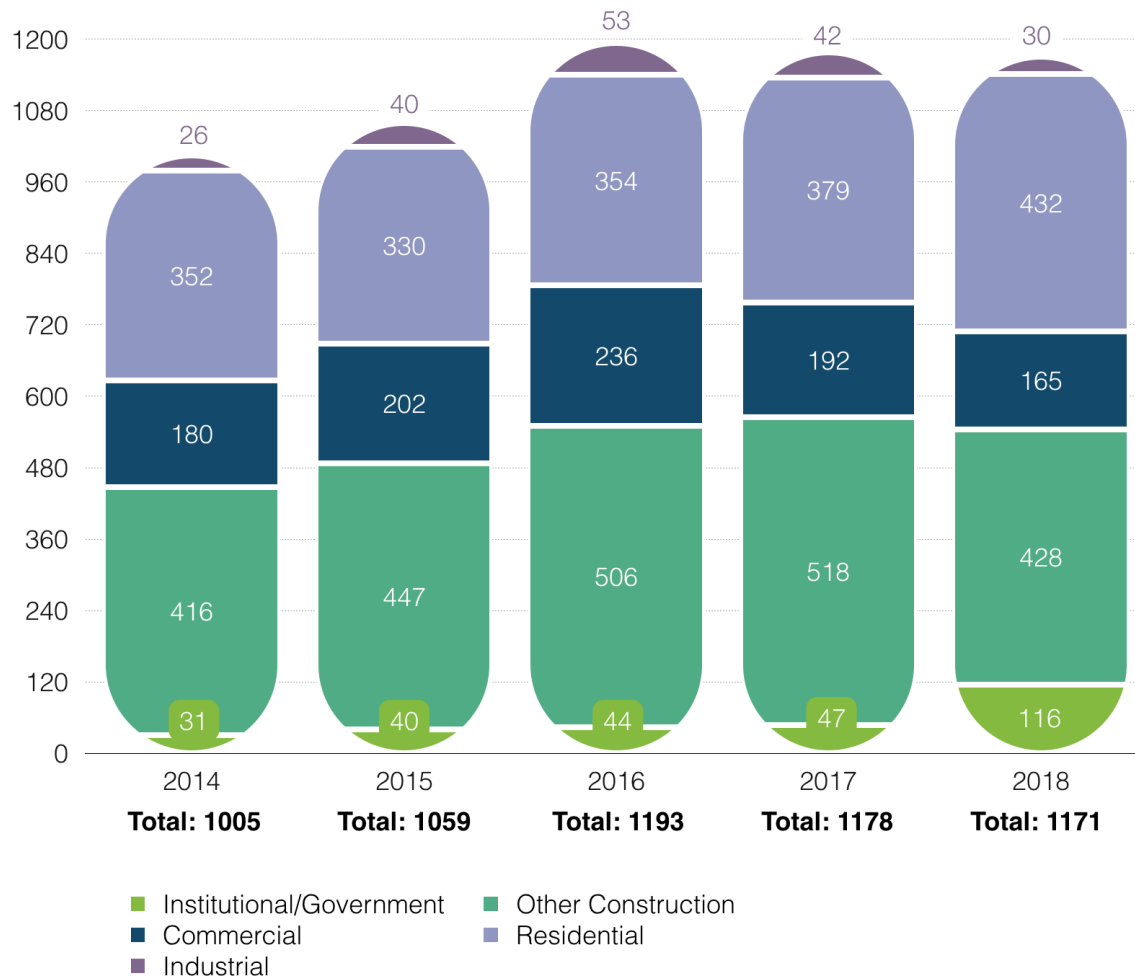


## CITY OF MONCTON POPULATION BY AGE

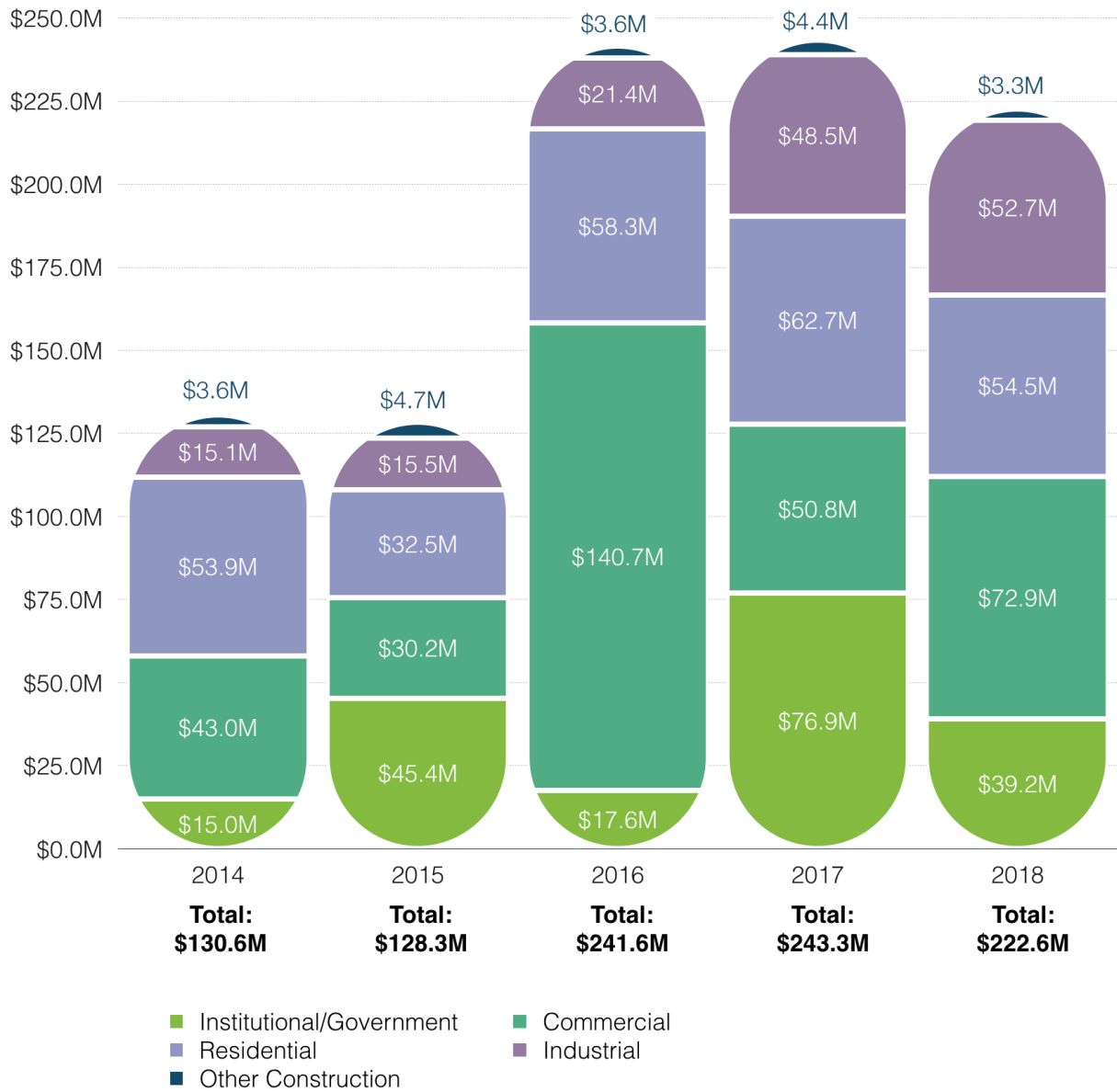


## NEW CONSTRUCTION

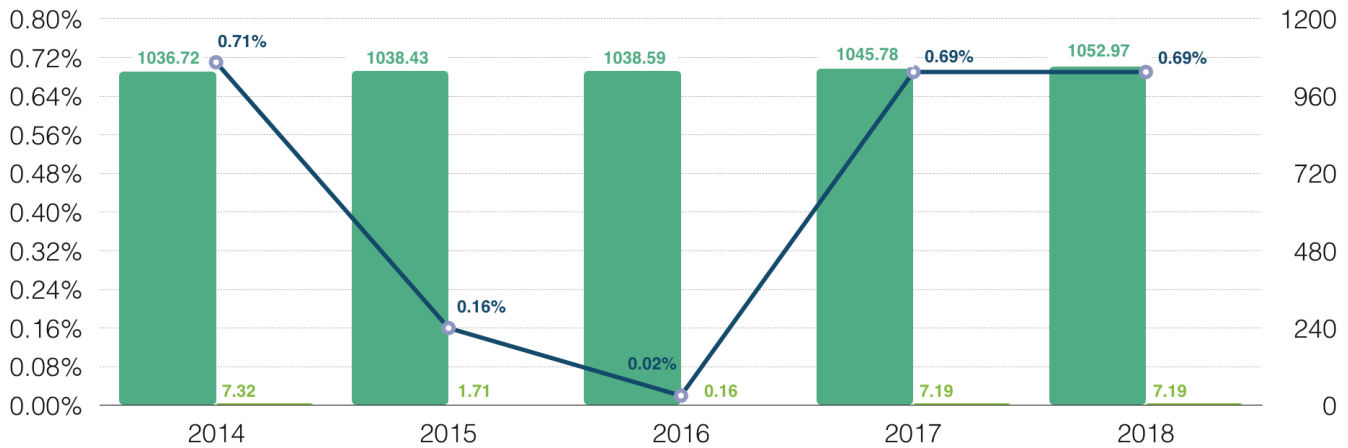
### NUMBER OF BUILDING PERMITS ISSUED



## \$ VALUE BY TYPE OF BUILDING PERMIT



## STREET NETWORK ANNUAL GROWTH



**5** year average

Lane-km	Total City Owned	% Growth
17.92	920.98	1.88%

**Note:** Above figures are meant to reflect only City owned rights-of-way. For all City, including Wheeler Blvd., Berry Mills and other DOT roads, add at least 100 Lane-Km.

- Year-over-year % increase in lane-km
- Total city owned lane-km
- Year-over-year increase in lane-km

## SANITATION COLLECTION

To a large extent, the reason for the growth in both the above and below ground infrastructure is the increase in the number of homes within the City's boundaries. The table below indicates the increase in homes, year over year, for Sanitation Collection:

