

GREATER SHEDIAC
SEWERAGE
COMMISSION
DES ÉGOUTS
SHEDIAC ET BANLIEUES



2025 Annual General Meeting

THE GREATER SHEDIAC SEWERAGE COMMISSION

2025 ANNUAL GENERAL MEETING

MEETING NO. 753

DATE: TUESDAY, APRIL 15, 2025
LOCATION: COMMISSION'S BOARDROOM
HOUR: 6:00 P.M.

AGENDA

1. OFFICIAL OPENING
2. APPROVAL OF THE AGENDA
3. APPROVAL OF THE MINUTES OF THE 2024 ANNUAL GENERAL MEETING
4. PRESENTATION OF THE 2024 AUDITED FINANCIAL STATEMENTS
5. PRESENTATION OF THE 2024 ANNUAL REPORT
6. RATIFICATION OF MEMBERS' ACTIONS
7. PUBLIC PARTICIPATION
8. ADJOURNMENT

THE GREATER SHEDIAC SEWERAGE COMMISSION

2024 ANNUAL GENERAL MEETING

Meeting No. 740, held on Tuesday, April 16, 2024

at 6:00 p.m., in Boudreau-Ouest

in the Commission's boardroom

Members present:

H.J. (Harry) McInroy,	chairperson
Murray Lloyd,	vice-chairperson
Susan Cormier,	treasurer
Yvonne LeBlanc,	secretary

Also present:

Joey Frenette,	director, operations
Stephanie Bernard,	assistant director, administration

And:

Chris Gallant,	Englobe Corp.
Jeremy Mallais,	Deloitte
1 member of the public	

MINUTES

1. OFFICIAL OPENING

The annual general meeting of the Commission is officially called to order by the chairperson, H.J. (Harry) McInroy at 6:00 p.m. He wishes a warm welcome to all who are present.

2. APPROVAL OF THE AGENDA

24-15 Moved by: Murray Lloyd
Seconded by: Susan Cormier

That the agenda, of the annual general meeting, dated April 16, 2024, be approved as submitted.

Motion Carried

3. APPROVAL OF THE MINUTES OF THE 2023 ANNUAL GENERAL MEETING

24-16 Moved by: Susan Cormier
Seconded by: Yvonne LeBlanc

That the minutes of the annual general meeting, meeting No. 726, held on Tuesday, April 25, 2023, be approved as submitted.

Motion Carried

4. PRESENTATION OF THE 2023 AUDITED FINANCIAL STATEMENTS

Jeremy Mallais, of Deloitte, presented the audited financial statements for the year ended December 31, 2023.

24-17 Moved by: Susan Cormier
Seconded by: Yvonne LeBlanc

That we adopt the audited financial statements for the fiscal year ending December 31, 2023, as presented by the firm Deloitte.

Motion Carried

5. PRESENTATION OF THE 2023 ANNUAL REPORT

The chairperson, H.J. (Harry) McInroy, gave a brief presentation of the annual report.

24-18 Moved by: Murray Lloyd
Seconded by: Yvonne LeBlanc

That the 2023 annual report be approved as submitted.

Motion Carried

6. RATIFICATION OF MEMBERS' ACTIONS

24-19 Moved by: Murray Lloyd
Seconded by: Susan Cormier

That all actions, procedures, contracts, regulations, nominations, elections, and past payments, undertaken or performed by the members since the last annual general meeting of the Greater Shediac Sewerage Commission, held on April 25, 2023, as they appear in the minutes of the regular meetings of the Commission, or in any other book or record of the Commission be approved, ratified, and confirmed.

Motion Carried

7. PUBLIC PARTICIPATION

A member of the public asked a question regarding the work that was carried out on a section of Main Street and if that had any effect on the recent overflow event at the sanitary lift station on Dock Street. The director, operations, answered that the replacement of sanitary pipes in that area did not negatively impact the lift station, but rather improved the area by reducing the amount of infiltration in the system. The overflow event occurred because there was significant rainfall for weeks. The collection system in that area has shown improvements since the collection system upgrades.

8. ADJOURNMENT

H. J. (Harry) McInroy moved that the meeting be adjourned at 6:16 p.m.

Chairperson

Financial statements of
**The Greater Shediac Sewerage
Commission**

December 31, 2024

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Independent Auditor's Report

To the Shareholders of
The Greater Shediac Sewerage Commission

Opinion

We have audited the financial statements of The Greater Shediac Sewerage Commission (the "Commission"), which comprise the statement of financial position as at December 31, 2024, and the statements of operations and accumulated surplus, change in net debt, and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies (collectively referred to as the "financial statements").

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Commission as at December 31, 2024, and the results of its operations and its cash flows for the year then ended in accordance with Canadian public sector accounting standards ("PSAS").

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards ("Canadian GAAS"). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Commission in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Matter – Supplementary Information

We draw attention to the fact that the supplementary information included in Schedules 1 to 3 do not form part of the financial statements. We have not audited or reviewed this supplementary information and, accordingly, we do not express an opinion, a review conclusion, or any other form of assurance on this supplementary information.

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 PSAS, 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 Commission's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Commission or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian GAAS will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

- Identify and assess the risks of material misstatement of the financial 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 Commission'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 Commission's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Commission 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 represent the underlying transactions and events in a manner that achieves fair presentation.

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

Deloitte LLP

Chartered Professional Accountants
April 21, 2025

The Greater Shediac Sewerage Commission
Statement of operations and accumulated surplus
Year ended December 31, 2024

	Budget	2024	2023
	\$	Actual	Actual
	(Unaudited)	\$	\$
Revenue			
Sewerage fees	3,392,000	3,365,567	3,530,381
Interest on term deposits	117,000	312,096	248,278
Amortization of deferred grants	—	194,223	142,223
Sewer certificate and hook-up fees	33,500	61,435	30,975
Interest on receivable	60,000	40,008	45,407
	3,602,500	3,973,329	3,997,264
Expenses			
Amortization of tangible capital assets	—	906,568	896,991
Salaries and benefits	675,315	630,743	590,854
Electricity	193,000	190,781	182,562
Discount on sewerage fees	156,820	161,200	158,225
Interest expense and debt charges	160,498	121,827	125,858
Insurance	101,105	101,468	84,881
Infiltration study	100,000	99,894	52,832
Engineering and professional fees	83,000	77,840	172,842
Office supplies, postage and telecommunications	40,500	63,554	58,563
Loss on disposal of tangible capital assets	—	60,993	2,062
Property taxes	47,000	47,296	45,148
Repairs and maintenance - lift station	50,500	29,383	18,239
Repairs and maintenance - machinery and equipment	10,500	28,594	25,946
Flushing and video	30,000	22,737	23,099
Vehicle	21,000	22,404	19,239
Repairs and maintenance - treatment disposal	50,500	21,433	17,118
Salaries - honorarium and expenses	36,000	19,987	20,290
Bank charges and credit card charges	28,000	19,745	19,984
Bad debts	13,000	11,475	26,422
Repairs and maintenance - lines, manholes and laterals	50,000	10,857	20,901
Purification treatment, grit removal and lab test	7,600	7,120	8,091
Seminar and courses	8,800	3,018	4,334
Small tools, safety and testing equipment	13,505	2,801	3,499
Impairment	—	—	290,940
	1,876,643	2,661,718	2,868,920
Annual surplus	1,725,857	1,311,611	1,128,344
Accumulated surplus, beginning of year	—	18,310,923	17,182,579
Accumulated surplus, end of year	1,725,857	19,622,534	18,310,923

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

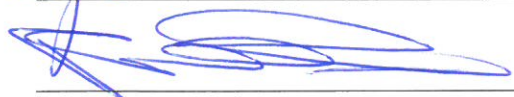
The Greater Shediac Sewerage Commission
Statement of financial position
As at December 31, 2024

	Notes	2024 \$	2023 \$
Financial assets			
Cash		3,719,345	5,127,696
Restricted cash and term deposits		1,729,905	—
Receivables			
Trade and other receivables	3	1,090,673	145,333
Harmonized sales tax receivable		711,255	197,188
		7,251,178	5,470,217
Liabilities			
Accounts payable and accrued liabilities	5	3,767,531	788,810
Deferred tangible capital assets grants		9,705,364	6,088,116
Debentures	6	3,796,000	3,999,000
		17,268,895	10,875,926
Net debt		10,017,717	5,405,709
Non-financial assets			
Tangible capital assets	7	46,764,791	39,994,945
Accumulated amortization	7	(17,181,284)	(16,338,169)
		29,583,507	23,656,776
Inventory of supplies		56,744	59,856
		29,640,251	23,716,632
Accumulated surplus		19,622,534	18,310,923

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

Approved by the Board

 _____, Director

 _____, Director

The Greater Shediac Sewerage Commission
Statement of change in net debt
Year ended December 31, 2024

	2024	2023
	\$	\$
Annual surplus	1,311,611	1,128,344
Loss on disposal of tangible capital assets	60,993	2,062
Acquisition of tangible capital assets	(6,894,292)	(1,287,193)
Amortization of tangible capital assets	906,568	896,991
Impairment of tangible capital assets	—	290,940
	(4,615,120)	1,031,144
Acquisition of inventory of supplies	(56,744)	(59,856)
Consumption of inventory of supplies	59,856	46,231
Increase in net debt	(4,612,008)	1,017,519
Net debt, beginning of the year	(5,405,709)	(6,423,228)
Net debt, end of the year	(10,017,717)	(5,405,709)

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

The Greater Shediac Sewerage Commission**Statement of cash flows**

Year ended December 31, 2024

	2024	2023
	\$	\$
Operating activities		
Annual surplus	1,311,611	1,128,344
Loss on disposal of tangible capital assets	60,993	2,062
Amortization of tangible capital assets	906,568	896,991
Impairment of tangible capital assets	—	290,940
	<u>2,279,172</u>	<u>2,318,337</u>
Change in other balances related to operations		
Trade and other receivables	(945,340)	(49,661)
Inventory of supplies	3,112	(13,625)
Harmonized sales tax receivable	(514,067)	(3,485)
Deferred tangible capital assets grants	3,617,248	126,622
Accounts payable and accrued liabilities	2,978,721	54,275
	<u>5,139,674</u>	<u>114,176</u>
	<u>7,418,846</u>	<u>2,432,513</u>
Capital activity		
Acquisitions of tangible capital assets	<u>(6,894,292)</u>	<u>(1,287,193)</u>
Financing activity		
Repayment of debenture	<u>(203,000)</u>	<u>(199,000)</u>
Net increase in cash	321,554	946,320
Cash and cash equivalents, beginning of year	5,127,696	4,181,376
Cash and cash equivalents, end of year	<u>5,449,250</u>	<u>5,127,696</u>
Cash and equivalents consists of		
Cash	3,719,345	5,127,696
Restricted cash and term deposits	1,729,905	—
	<u>5,449,250</u>	<u>5,127,696</u>

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

The Greater Shediac Sewerage Commission

Notes to the financial statements

December 31, 2024

1. Purpose of the organization

The Greater Shediac Sewerage Commission (the "Commission") was incorporated as a Commission by the Province of New Brunswick Municipalities Act and was approved for a status as a Commission. As a Commission, it is exempt from income tax under section 149(1)(c) of the Canadian Income Tax Act.

The Commission operates wastewater treatment plants in Boudreau-Ouest and Scoudouc, New Brunswick and provides wastewater treatment for the town of Shediac, and the regions of Cap Bimet and Boudreau-Ouest.

2. Significant accounting policies

The financial statements of the Commission are prepared in accordance with Canadian public sector accounting standards ("PSAS") and reflect the accounting policies enumerated below.

The focus of PSAS financial statements is on the financial position of the Commission and the changes thereto. The statement of financial position includes all of the assets and liabilities of the Commission.

Budget

The budget figures contained in these financial statements were approved by Council on November 21, 2023, and submitted to the Minister of Environment and Local Government and have not been audited.

Cash and restricted cash

Cash includes cash on hand and cash in banks not subject to other restriction. Cash that has been internally restricted by the board of directors for future projects has been presented separately.

Financial instruments

Initial measurement

Financial assets and financial liabilities originated or exchanged in arm's length transactions are initially recognized at fair value when the Commission becomes a party to the contractual provisions of the financial instrument. Financial assets and financial liabilities originated or exchanged in related party transactions, except for those that involve parties whose sole relationship with the Commission is in the capacity of management, are initially recognized at cost.

The cost of a financial instrument in a related party transaction depends on whether the instrument has repayment terms. The cost of financial instruments with repayment terms is determined using its undiscounted cash flows, excluding interest and dividend payments, less any impairment losses previously recognized by the transferor. The cost of financial instruments without repayment terms is determined using the consideration transferred or received by the Commission in the transaction.

Subsequent measurement

All financial instruments are subsequently measured at amortized cost except for the following:

- (a) Investments in unlisted shares, which are measured at cost less any reduction for impairment;
- (b) Investments in listed shares and derivative financial instruments that are not designated in a qualifying hedging relationship, which are measured at fair value at the balance sheet date. The fair value of listed shares is based on the latest closing price, and the fair value quote received from the bank counterparty is used as a proxy for the fair value of derivative financial instruments.

2. Significant accounting policies (continued)

Inventory of supplies

Inventory is measured at the lower of cost and net replacement cost with cost being determined on a first-in, first-out basis.

Tangible capital assets

Tangible capital assets are measured at cost which includes all amounts that are directly attributable to acquisition, construction, development or betterment of the asset. The cost of the tangible capital asset is amortized on a straight-line basis over the estimated useful life as follows:

Land improvements	10-60 years
Buildings and structures	20-50 years
Office equipment	5 years
Motor vehicles	8 years
Heavy equipment	15 years
Machinery, equipment and bidding forms	5-60 years
Sewer pipes	25-60 years
Manholes	40 years

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

Accrued sick leave

The Commission provides for sick leave that accumulates at 1.50/day per month worked for full-time employees. The employees can accumulate up to a maximum of 250 days. On retirement or resignation after being employed, any employee having accrued sick leave will receive an allowance equal to 5% of accrued sick days for each year of work at a rate of 50% of the base salary at the date of termination.

The sick leave is an unfunded benefit. As such, there are no applicable assets. Benefits are paid out of annual surplus as they come due.

Deferred revenues

Deferred revenues include grants, contributions and other amounts received from third parties for the acquisition of capital assets. Revenue is recognized on the same basis as the amortization expense related to the acquired capital assets or recognized as a direct increase in net assets for assets that will not be amortized.

Revenue recognition

The Commission recognizes revenues from sewerage fees and other sources as the services are rendered, the price is fixed or determinable and collection is reasonably assured. Interest income is recognized on an accrual basis.

Government transfers are recognized in the period in which the events giving rise to the transfer occur, providing transfers are authorized, any eligibility criteria have been met, and reasonable estimates of the amounts can be made.

2. Significant accounting policies (continued)

Use of estimates

The preparation of the financial statements in conformity with PSAS requires management to make estimates that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Actual results may differ from those estimates.

Adoption of new accounting standards

Effective April 1, 2022, the Commission has adopted the newly issued accounting standard, Asset retirement obligations under PSAS Section 3280 ("Section 3280"), which provided guidance relating to the accounting for asset retirement obligations associated with the retirement of tangible capital assets.

The application of this amendment does not have an impact on the Commission's financial statements.

3. Trade and other receivables

	2024	2023
	\$	\$
Tangible capital assets grants receivables	1 032 779	92 893
Trade	179 720	162 792
Allowance for doubtful accounts	(121 826)	(110 352)
	1 090 673	145 333

4. Bank loan

The Commission has an authorized line of credit of \$500,000, bearing interest at prime rate, and renewable annually. The Commission has \$500,000 available on the line of credit as at December 31, 2024 (\$500,000 in 2023).

5. Accounts payable and accrued liabilities

	2024	2023
	\$	\$
Trade and holdbacks	3,655,310	679,935
Future employees benefits (Note 8)	88,420	75,715
Deposit in trust	11,000	15,000
Accrued expenses	8,843	14,445
Vacation accrued	3,958	3,715
	3,767,531	788,810

The Greater Shediac Sewerage Commission
Notes to the financial statements
December 31, 2024

6. Debentures

	2024 \$	2023 \$
Debenture BK41 (Gould Beach Road & Lift Station #6), interest varying from 1.15% to 4.15% maturing in 2034	949,000	982,000
Debenture BT38 (Cap-Bimet/Boudreau-Ouest), interest varying from 2.1% to 3.7% maturing in 2038	725,000	765,000
Debenture BJ46 (Head Office), interest varying from 1.25% to 4.4% maturing in 2033	311,000	339,000
Debenture BX42 (Cap-Bimet/Boudreau-Ouest), interest varying from 0.9% to 2.95% maturing in 2040	213,000	224,000
Debenture BZ43 (Scoudouc Road LSD), interest varying from 0.3% to 2.95% maturing in 2041	1,598,000	1,689,000
	3,796,000	3,999,000

Approval of the Municipal Capital Borrowing Board has been obtained for the debenture reported on the Statement of Financial Position. Principal repayments required during the next five years are as follows:

	\$
2025	212,000
2026	215,000
2027	224,000
2028	229,000
2029	230,000

7. Tangible capital assets

	Cost \$	Accumulated amortization \$	2024 Net book value \$	2023 Net book value \$
Land	54 651	—	54 651	54 651
Art work	3 442	—	3 442	3 442
Land improvements	3 721 292	1 813 771	1 907 520	1 978 042
Buildings and structures	13 391 147	7 674 658	5 716 489	5 962 360
Office equipment	62 753	54 492	8 261	313
Motor vehicles	174 847	81 579	93 268	79 395
Heavy equipment	430 889	246 071	184 818	209 724
Software	46 498	34 135	12 363	12 746
Machinery, equipment and bidding forms	3 193 532	1 115 108	2 078 424	1 787 575
Sewer pipes	15 015 862	4 629 076	10 386 786	9 679 488
Manholes	3 693 576	1 532 394	2 161 182	1 923 234
Assets under construction	6 976 301	—	6 976 301	1 965 806
	46 764 791	17 181 284	29 583 507	23 656 776

8. Future employee benefits

Under the sick leave benefits plan, unused sick leave benefits can be accumulated, and employees may become entitled to a cash payment upon leaving the Commission's employment.

The liability as at December 31, 2024 of \$88,420 (\$75,715 in 2023) is recorded in accounts payable and accrued liabilities.

9. Sewer capital reserve fund and capital fund

An amount of \$1,590,000 (\$1,475,000 in 2023) was transferred from the operating fund to the capital fund. The transfer was authorized based on authorizing motion 23-68, meeting no. 750, dated December 18, 2024.

A total amount of \$19,197 (\$33,697 in 2023) was transferred from the operating fund to the sewer capital reserve fund, with the approval of the 2024 budget.

There was also a transfer of \$12,000 (4,000 in 2023) was transferred from the operating fund to the operating reserve fund, with the approval of the 2024 budget.

10. Water and sewer fund surplus/deficit

The Municipalities Act requires that any Water and Sewer Fund deficit amounts be absorbed by surpluses in the ensuing four years. The cumulative surplus/deficit is as follows:

	2024	2023
	\$	\$
2024 Deficit	(87,976)	—
2023 Surplus	147,694	147,694
2022 Deficit	7,642	7,642
2021 Surplus	(9,366)	(9,366)
2020 Surplus	14,913	14,913
2019 Deficit	(104,644)	(104,644)
	(31,737)	56,239

11. Financial instruments and risk management

Market risk

Market risk is the risk that the fair value or future cash flows of the Commission's financial instruments will fluctuate because of changes in market prices. The Commission's debentures are at fixed rates of interest and it is not exposed to other price risks.

Credit risk

Credit risk arises from the potential that a debtor will be unable to meet its obligations. The Commission conducts a thorough assessment of its debtors prior to granting credit and actively monitors the financial health of its debtors on a continuous basis. Credit risk arises primarily from cash and accounts receivable. There are no significant concentrations of credit risk.

11. Financial instruments and risk management (continued)

Liquidity risk

The Commission's objective is to have sufficient liquidity to meet its liabilities when due. The Commission monitors its cash balances and cash flows generated from operations to meet its requirements. As at December 31, 2024, the most significant financial liabilities are accounts payable and accrued liabilities, and debentures.

The Greater Shediac Sewerage Commission
Schedule 1 - Regulatory reporting requirements
Statement of sewer capital reserve and operating reserve fund
Year ended December 31, 2024
(Unaudited)

	Sewer capital reserve fund	Operating reserve fund	2024 Total	2023 Total
	\$	\$	\$	\$
Assets				
Cash	1,073,860	113,898	1,187,758	2,433,041
Restricted cash and term deposits	1,651,606	78,299	1,729,905	—
Due from capital	1,866,558	—	1,866,558	1,814,829
Due from operating	—	—	—	228,656
Accumulated surplus	4,592,024	192,197	4,784,221	4,476,526
Revenue				
Transfers from operating fund	19,197	8,500	27,697	42,197
Interest earned	63,160	—	63,160	56,087
Transfers to operating fund	—	(50,846)	(50,846)	(50,846)
Annual surplus (deficit)	82,357	(42,346)	40,011	47,438

The Greater Shediac Sewerage Commission
Schedule 2 - Regulatory reporting requirements
Reconciliation of annual surplus (deficit)

Year ended December 31, 2024

(Unaudited)

	General operating fund \$	General capital fund \$	Sewer capital reserve fund \$	Operating reserve fund \$	2024 Total \$
2024 Annual fund surplus (deficit)	1,728,579	(683,128)	63,160	—	1,108,611
Adjustments to 2024 annual surplus (deficit) for funding requirements					
Second previous year's surplus	7,642	—	—	—	7,642
Transfers between funds					
Transfer from general operating fund to general capital fund	(1,590,000)	1,590,000	—	—	—
Transfer from general operating fund to sewer capital reserve fund	(19,197)	—	19,197	—	—
Transfer from general operating fund to operation reserve fund	(12,000)	—	—	12,000	—
Net change in debentures	(203,000)	203,000	—	—	—
Amortization expense	—	906,568	—	—	906,568
Total adjustments to annual (deficit) surplus	(1,816,555)	2,496,568	19,197	12,000	914,210
2024 annual surplus (deficit)	(87,976)	1,813,440	82,357	12,000	2,022,821
	General operating fund \$	General capital fund \$	Sewer capital reserve fund \$	Operating reserve fund \$	2023 Total \$
2023 Annual fund surplus (deficit)	1,765,793	(695,536)	56,087	—	1,126,344
Adjustments to 2023 annual surplus (deficit) for funding requirements					
Second previous year's surplus	—	—	—	—	—
Transfers between funds					
Transfer from general operating fund to general capital fund	(1,475,000)	1,475,000	—	—	—
Transfer from general operating fund to sewer capital reserve fund	(33,697)	—	33,697	—	—
Transfer from general operating fund to operation reserve fund	(4,000)	—	—	4,000	—
Transfer from operating reserve fund to general operation fund	93,598	—	—	(93,598)	—
Net change in debentures	(199,000)	199,000	—	—	—
Amortization expense	—	896,991	—	—	896,991
Total adjustments to annual surplus (deficit)	(1,618,099)	2,570,991	33,697	(89,598)	896,991
2023 annual surplus (deficit)	147,694	1,875,455	89,784	(89,598)	2,023,335

The Greater Shediac Sewerage Commission
Schedule 3 - Regulatory reporting requirements
Operating funds supplementary schedule of revenue and expenditures
Year ended December 31, 2024
(Unaudited)

	Budget \$ (Unaudited)	2024 Actual \$	2023 Actual \$
Revenue			
Sales of services			
Sewerage services	3,380,000	3,356,906	3,225,204
Connection charge	24,000	51,200	21,800
	3,404,000	3,408,106	3,247,004
Other revenue from own sources			
Interest on investments	117,000	158,687	128,849
Miscellaneous income	12,000	8,661	305,129
Interest on accounts receivable	60,000	40,008	45,407
Certificates	12,000	10,235	9,175
	201,000	217,591	488,560
	3,605,000	3,625,697	3,735,564
Expenditures			
Administration and general			
Personnel			
Salaries	244,952	246,069	234,512
Honorarium	28,000	14,775	15,675
Directors expenses	8,000	5,212	4,615
Other benefits	2,000	1,012	1,503
Seminar and courses	2,800	913	902
	285,752	267,981	257,207
Other			
Insurance	101,105	101,468	84,881
Property taxes	47,000	47,296	45,148
Office expenses	36,000	36,501	32,225
Legal fees	25,000	25,524	24,434
Audit expenses	25,000	22,038	23,712
Office building	19,000	19,008	16,983
Office equipment	4,500	8,007	9,257
Professional fees	6,000	5,956	9,604
	263,605	265,798	246,244
	549,357	533,779	503,451
Sewerage collection system			
Personnel			
Salaries	171,345	152,729	140,945
Seminar and courses	2,500	2,012	2,702
	173,845	154,741	143,647
Other			
Engineering	8,000	12,603	97,236
Infiltration study	100,000	99,894	52,832
Flushing and video	30,000	22,737	23,099
Lines, laterals and MH	50,000	10,857	20,901
Maintenance vehicles	10,500	11,202	9,666
Maintenance equipment	10,500	5,828	9,569
Tools, tests and safety	5,000	602	919
	214,000	163,723	214,222
	387,845	318,464	357,869

The Greater Shediac Sewerage Commission

Schedule 3 - Regulatory reporting requirements (continued)

Operating funds supplementary schedule of revenue and expenditures

Year ended December 31, 2024

(Unaudited)

	Budget	2024	2023
	\$	Actual	Actual
	(Unaudited)	\$	\$
Sewerage lift stations			
Personnel			
Salaries	171,345	152,729	140,945
Seminar and courses	2,500	2,012	2,983
	173,845	154,741	143,928
Other			
Electricity	58,000	54,270	53,874
Lift stations	40,000	13,967	13,143
Maintenance vehicles	10,500	11,202	9,573
Engineering	9,000	7,986	6,353
Tools, test and safety	5,670	533	663
Buildings and fences	10,500	56	30
	133,670	88,014	83,636
	307,515	242,755	227,564
Sewerage treatment and disposal			
Personnel			
Salaries	86,673	76,364	70,472
Seminar and courses	1,000	1,006	1,351
	87,673	77,370	71,823
Other			
Electricity	116,000	136,510	128,688
Treatment equipment	40,000	22,783	14,461
Engineering	10,000	3,732	11,503
Lab test	7,600	7,120	8,091
Building and fences	10,500	7,449	5,891
Tools, test and safety	2,835	462	482
	186,935	178,056	169,116
	274,608	255,426	240,939

GREATER SHEDIAC
SEWERAGE
COMMISSION
DES ÉGOUTS
SHEDIAC ET BANLIEUES

2024 Annual Report

THE GREATER SHEDIAC SEWERAGE COMMISSION

2024 ANNUAL REPORT

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- Schedule C - Rates – Shediac area, Pointe du Chêne LSD, Scoudouc LSD
- Schedule D - Rates – CB/BO area
- Schedule E - Rates – Scoudouc Road area

Past Chairpersons

▪ Laurie Williams	1969 - 1972
▪ Alfred Léger	1972 - 1976
▪ James Bateman	1976 - 1981
▪ Jamie Storey	1981 - 1988
▪ Valmon Thibodeau	1988 - 1992
▪ Ernest Drapeau	1992 - 1997
▪ Jean-Guy Lirette	1997 - 2001
▪ Yvon Gautreau	2001 - 2007
▪ Maurice Cormier	2007 - 2008
▪ Roland Belliveau	2008 - 2014
▪ Roger Caissie	2014 - October 2018
▪ H.J. (Harry) McInroy	November 2018 - present

Members of the Commission 2024

▪ H.J. (Harry) McInroy,	Chairperson
▪ Murray Lloyd,	Vice-Chairperson (until August)
▪ Susan Cormier,	Treasurer (until December), then vice-chairperson
▪ Yvonne LeBlanc,	Secretary
▪ Roland Cormier,	Member (November), Treasurer (December)

General Committee

All members are part of the committee.

Human Resources Committee (created September 2022)

H.J. (Harry) McInroy and Murray Lloyd are part of the committee.

Employees

▪ Joey Frenette,	Director, Operations, changed to General Manager (as of September 18) and level II Wastewater Treatment and Collection Operator
▪ Stephanie Bernard,	Assistant Director, Administration, changed to Director of Finance (as of September 18)
▪ Janice Bernard,	Accounting Clerk
▪ Nicole LeBlanc,	Administrative Secretary
▪ Cory Babineau,	Level II Wastewater Treatment and Collection Operator
▪ Joseph Bastarache,	Level II Wastewater Collection Operator

Chairperson's Report

Throughout 2024, the GSSC continued to make major investments in substantial upgrades to the infrastructure of its sewer collection system. Cognizant of its service area's rapid rate of development, the GSSC has been strategically planning and positioning itself for the future collection and treatment requirements of the Greater Shediac area.

New Sanitary Sewer Trunk Line

In 2023 at the Town's request, the GSSC invested in a study to identify optimal routing for a new Sanitary Trunk Sewer at the east end of Shediac. This had been planned based on the existing sanitary sewer collection system nearing capacity at some locations, and in light of recent and future anticipated growth within the sewer shed area served by the GSSC. In 2024 The Town of Shediac secured funding for Phase 1 of the new sanitary sewer trunk line, which will run from the Cap-Brulé Wastewater Treatment Facility up to Highway 15. A report on this major project is available on the GSSC website and tendering and construction start will occur in 2025. This new trunk sewer will allow for a substantial increase in serviceable development in East Shediac, including housing and the new Anglophone High School on Ohio Road.

Cap-Brulé Wastewater Treatment Plant Upgrades Project

Phase 1 of the project – the Headworks Building and, Phase 2b – Major Equipment, were tendered and awarded. Construction of the Headworks building was awarded to Edgeline Construction and work on site got underway in May 2024.

Updates on the progress of this major project are posted to the GSSC website:

www.gssc-cesb.ca

Finances

2024 marked the fourth year of the implementation of our Environmental Improvement Fee, which is now fixed at \$75.00 per year. This strategic fund will pay the portion of the CBWWTP Upgrades cost being born by our system's users. In the short term, the EIF has provided cash flow to nullify borrowing and attendant interest costs. In the longer term, it is estimated that the GSSC will avoid paying an estimated \$3.2 million in interest.

The 2025 Budget was approved in the amount of \$3,911,742.00.

Projects and Infrastructure Investments

Work on replacing the sanitary sewer collection system on Pleasant Street was completed, as was the sanitary sewer collection system on a section of Main Street, from Foch Bridge to Chesley Street, including Dock Street. Also, work on replacing the sanitary sewer collection system on a section of Bellevue Heights Street, from Main Street to Breaux Bridge Street, was completed in 2024.

The majority of required repairs to the five Lift Stations damaged during Tropical Storm Fiona were completed in 2024.

Lift Station No. 5, Pleasant Street, was refurbished including new pumps, new piping, new valves and gauges, new flow meter and electrical upgrades.

Personnel

Sadly, the Vice Chairperson of the Board, Mr. Murray Lloyd, passed away in August.

Councillor Roland Cormier was appointed to the Board by the Town of Shediac in November. At year end, the Board of Commissioners consisted of;

Chairperson	H.J.(Harry) McInroy
Vice Chairperson	Susan Cormier
Treasurer	Roland Cormier
Secretary	Yvonne LeBlanc

A new Wastewater Collection and Treatment Operator position was created. Mr. Christian Vienneau was subsequently hired for the position and will commence his employment with the GSSC early in 2025.

I wish to express my appreciation to Commission Board members for their commitment and support.

On behalf of the Board I extend appreciation to our staff for its capable and committed service over this past year.

H.J. (Harry) McInroy
Chairperson

Activities in 2024

The Greater Shediac Sewerage Commission was created in 1969. In 2024, the Commission completed its 55th year of service to the citizens. The present report retraces the main events of the Commission in 2024 and summarizes the infrastructure projects and capital investments undertaken during the past ten (10) years. As you will notice in the report, the Greater Shediac Sewerage Commission invested a total amount of **\$12,315,924.00** during this period, representing an average investment of **\$1,231,592** per year.

Members' Activities

The Greater Shediac Sewerage Commission held eleven (11) regular meetings, two (2) special meetings, and one (1) annual general meeting in 2024. The Commission adopted a total of eighty-eight (88) resolutions at these meetings. In total, fourteen (14) meetings were held in 2024.

Staff Activities

The administrative staff has remained occupied with regular duties such as billing, collecting overdue accounts and issuing sewer certificates. In 2024, the Commission issued a substantial amount of hook up fees due to the rising level of construction in the Shediac area, leading to an increasing number of units adding on the sewerage collection system.

Operations and maintenance staff have kept busy with regular maintenance and preventive maintenance of the wastewater collection and treatment systems. Joseph Bastarache has obtained his level II wastewater collection certificate and is now working towards obtaining his level I wastewater treatment certificates. An additional operator was hired, Christian Vienneau, and he will begin in January 2025.

Activities and investments of the past ten (10) years

2015	West Shediac Improvements - Sewer main	\$	599,391.00
2015	Manhole infiltration reduction	\$	321,027.00
2015	Replacement of sewer mains - Main Street	\$	34,119.00
2015	Baffles -Lift stations' wet wells	\$	20,480.00
2015	Land acquisition in Scoudouc	\$	9,256.00
2015	Computerize collection system master plan	\$	46,574.00
2016	Acquisition of tractor	\$	30,513.00
2016	Replacement of sanitary sewer - Chesley Street	\$	125,936.00
2016	Install electronic temperature monitoring equipment	\$	12,399.00
2017	Pointe-du-Chêne Sanitary Sewer Improvements	\$	1,373,355.00
2017	Lift Station Upgrades	\$	867,496.00
2017	Shediac East Long-Term Wastewater Strategy	\$	86,037.00
2017	Replacement of sewer mains – Main Street	\$	159,588.00
2017	Aquatech SJ-1650	\$	247,135.00
2018	Parlee Beach	\$	2,779,167.00
2018	Wayne Street	\$	61,483.00
2018	Tipperary Street	\$	87,433.00
2018	Truck – Silverado 1500	\$	23,576.00
2019	Gallagher & Centennial	\$	329,791.00
2019	Kubota Tractor	\$	68,206.00
2019	Lift Station Upgrades	\$	54,409.00
2019	Vcam 6 Control Module	\$	9,488.00
2020	Brown Street	\$	247,487.00
2020	Acquisition of truck 3/4 ton 4x4 with plow	\$	29,150.00
2021	Monique Street – sanitary services repairs	\$	223,779.00
2021	Weldon Street - refurbishment	\$	376,799.00
2021	UV Lamps	\$	21,408.00
2022	Maple Street	\$	15,883.00
2022	Saint-Joseph Street	\$	80,793.00
2022	First & Second Avenue, Dunham Road, LS 9 & 14	\$	1,053,581.00
2022	West Main	\$	1,441,697.00
2022	Standard Specifications	\$	10,855.00
2022	2022 Chevrolet T Silverado	\$	47,718.00
2022	UV Lamps	\$	19,596.00
2023	Pleasant	\$	740,821.00
2023	SCADA	\$	92,373.00
2023	UV Lamps	\$	23,678.00
2023	Server	\$	15,342.00
2024	Lift Station 5	\$	167,399.00
2024	Harper & Victoria	\$	44,779.00
2024	Bellevue	\$	281,888.00
2024	Chevrolet Trailblazer	\$	34,039.00
Total for the period of 2015 to 2024		\$	12,315,924.00

Summary of future infrastructure projects:

See Schedule A - Five-year plan 2025-2029

The Greater Shediac Sewerage Commission
Five-Year Plan 2025-2029

Schedule A

Activities		2024					2025					2026					2027					2028					2029					Total for 2025-2029																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																											
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* timeline and scope may vary with availability of subsidies and/or our financial position
Project to proceed in conjunction with Town of Shediac refurbishment projects
Upgrade depending if 2nd trunk sewer installed and financing

Signed by Chairperson

Date: October 23rd, 2024

LA COMMISSION DES ÉGOUTS SHEDIAC ET BANLIEUES / THE GREATER SHEDIAC SEWERAGE COMMISSION DISTRIBUTION DES UNITÉS / DISTRIBUTION OF UNITS 31-Dec-24											Schedule/Annexe B
RÉGIONS / AREAS Établissements/Establishments	Shediac	Shediac	Pointe du Chene	Shediac	Cap- Brulé	Pointe du Chene	Shediac Cape	CB/BO	Scoudouc	Scoudouc Rd	Total
Résidentiel/Residential	2,687	1,348	559	244	153	461	117	407	169	107	6,252
Commercial/Commercial	438	157	49	202	-	317	4	6	6	6	1,185
Industriel/Industrial	41	4		2					1		48
Institutionnel/Institutional	757	23	9	9	-	-	50	1	6		855
Total	3,923	1,532	617	457	153	778	171	414	182	113	8,340

The Greater Shediac Sewerage Commission / La Commission des Égouts Shediac et Banlieues
Historical Sewerage Rate Structure / Structure Historique du Taux d'Égout
Past 30 Years / 30 Dernières Années
Shediac Region, Pointe-du-Chêne LSD, / Région de Shediac, DSL de Pointe-du-Chêne,
and Scoudouc LSD/ et DSL de Scoudouc

Year / Année	Units / Unités	Increase of units / Augmentation d'unités	Gross Rate / Taux Brut	Discounts / Escomptes	Net Rate/ Taux Net
1995	4,125		\$176.00	\$16.00	\$160.00
1996	4,160	0.85%	\$181.50	\$16.50	\$165.00
1997	4,250	2.16%	\$187.00	\$17.00	\$170.00
1998	4,340	2.12%	\$187.00	\$17.00	\$170.00
1999	4,475	3.11%	\$190.30	\$17.30	\$173.00
2000	4,525	1.12%	\$193.60	\$17.60	\$176.00
2001	4,535	0.22%	\$198.00	\$18.00	\$180.00
2002	4,610	1.65%	\$209.00	\$19.00	\$190.00
2003	4,725	2.49%	\$214.50	\$19.50	\$195.00
2004	4,775	1.06%	\$220.00	\$20.00	\$200.00
2005	4,940	3.46%	\$225.50	\$20.50	\$205.00
2006	5,075	2.73%	\$231.00	\$21.00	\$210.00
2007	5,175	1.97%	\$236.50	\$21.50	\$215.00
2008	5,340	3.19%	\$242.00	\$22.00	\$220.00
2009	5,400	1.12%	\$242.00	\$22.00	\$220.00
2010	5,475	1.39%	\$242.00	\$22.00	\$220.00
2011	5,805	6.03%	\$253.00	\$23.00	\$230.00
2012	5,893	1.52%	\$264.00	\$24.00	\$240.00
2013	5,922	0.49%	\$264.00	\$24.00	\$240.00
2014	6,125	3.31%	\$264.00	\$24.00	\$240.00
2015	6,156	0.50%	\$269.00	\$24.00	\$245.00
2016	6,299	2.27%	\$279.00	\$25.00	\$254.00
2017	6,373	1.16%	\$289.00	\$25.00	\$264.00
2018	6,415	0.65%	\$299.00	\$25.00	\$274.00
2019	6,538	1.88%	\$319.00	\$25.00	\$294.00
2020	6,732	2.88%	\$329.00	\$25.00	\$304.00
2021	6,893	2.34%	\$354.00	\$25.00	\$329.00
2022	7,241	4.81%	\$379.00	\$25.00	\$354.00
2023	7,600	4.72%	\$404.00	\$25.00	\$379.00
2024	7,813	2.73%	\$404.00	\$25.00	\$379.00

The Greater Shediac Sewerage Commission / La Commission des Égouts Shediac et Banlieues
History of Sewerage Rates Structure / Structure Historique du Taux d'Égout
Cap-Bimet/Boudreau-Ouest Area / Région Cap-Bimet/Boudreau-Ouest

Year / Année	Units / Unités	Increase of units / Augmentation d'unités	Gross Rate / Taux Brut	Discounts / Escomptes	Net Rate/ Taux Net
2008	275		\$475.00	\$0.00	\$475.00
2009	272	-1.09%	\$475.00	\$0.00	\$475.00
2010	326	19.85%	\$475.00	\$0.00	\$475.00
2011	330	1.23%	\$475.00	\$0.00	\$475.00
2012	330	0.00%	\$483.00	\$0.00	\$483.00
2013	330	0.00%	\$483.00	\$0.00	\$483.00
2014	331	0.30%	\$483.00	\$0.00	\$483.00
2015	331	0.00%	\$486.00	\$17.00	\$469.00
2016	332	0.30%	\$493.00	\$18.00	\$475.00
2017	339	2.06%	\$500.00	\$18.00	\$482.00
2018	337	-0.59%	\$507.00	\$18.00	\$489.00
2019	334	-0.90%	\$521.00	\$18.00	\$503.00
2020	337	0.89%	\$528.00	\$18.00	\$510.00
2021	347	2.88%	\$553.00	\$18.00	\$535.00
2022	349	0.57%	\$579.00	\$25.00	\$554.00
2023	374	6.68%	\$604.00	\$25.00	\$579.00
2024	414	9.66%	\$604.00	\$25.00	\$579.00

The Greater Shediac Sewerage Commission / La Commission des Égouts Shediac et Banlieues
History of Sewerage Rates Structure / Structure Historique du Taux d'Égout
Scoudouc Road LSD / DSL de Scoudouc Road

Year / Année	Units / Unités	Increase of units / Augmentation d'unités	Gross Rate / Taux Brut	Discounts / Escomptes	Net Rate/ Taux Net
2010	92	Beginning	\$375.00	\$0.00	\$375.00
2011	95	3.26%	\$375.00	\$0.00	\$375.00
2012	97	2.11%	\$384.00	\$0.00	\$384.00
2013	99	2.06%	\$384.00	\$0.00	\$384.00
2014	98	-1.01%	\$384.00	\$0.00	\$384.00
2015	101	3.06%	\$387.00	\$17.00	\$370.00
2016	103	1.98%	\$394.00	\$18.00	\$376.00
2017	106	2.91%	\$401.00	\$18.00	\$383.00
2018	107	0.94%	\$408.00	\$18.00	\$390.00
2019	107	0.00%	\$422.00	\$18.00	\$404.00
2020	107	0.00%	\$429.00	\$18.00	\$411.00
2021	110	2.80%	\$454.00	\$18.00	\$436.00
2022	110	0.00%	\$479.00	\$18.00	\$454.00
2023	110	0.00%	\$504.00	\$25.00	\$479.00
2024	113	2.73%	\$504.00	\$25.00	\$479.00