

***CITY OF DIEPPE***

**CONSOLIDATED FINANCIAL STATEMENTS**

Year ended December 31, 2022



**CITY OF DIEPPE**

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Year ended December 31, 2022

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## **CITY OF DIEPPE**

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### **COUNCIL, OFFICERS AND GENERAL STATISTICS (UNAUDITED)**

Year ended December 31, 2022

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#### **MAYOR**

Yvon Lapierre

#### **DEPUTY MAYOR**

Ernest Thibodeau

#### **COUNCILLORS**

Melyssa Boudreau  
Corinne Godbout  
Jean-Marc Brideau  
Marc Lanteigne

Josée Turgeon-Roy  
Paul Gaudet  
Lise LeBouthillier

#### **OFFICERS**

Chief Administrative Officer / Clerk  
Assistant Clerk  
Treasurer  
Assistant director - Organisational services  
Director - Communication  
Director - Technology services  
Director- Human resources  
Assistant director - Operations and community living  
Director - Operations  
Director - Communal development (January 2023)  
Director - Urban mobility  
Director - Immigration services  
Assistant director - Sustainable development and security  
Director - Engineering  
Fire chief  
Director - Planning and development  
Director - Environment (January 2023)

Marc Melanson  
Stéphane Simard  
Stéphane Thériault  
Marie-Claude Landry  
Annie Duguay  
Shaun Daigle  
Ginette Barrieau  
Luc Richard  
Raymond Bourque  
Denis LeBlanc  
Jérémy Aubé  
Emilie Haché  
Angèle Spencer  
Marc-André Cormier  
Marc Cormier  
Alexandre Girard  
Alexandre Truchon-Savard

Main solicitors

McIntyre Finn

Auditor

Ernst & Young LLP  
Chartered Professional Accountants

**CITY OF DIEPPE**

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**COUNCIL, OFFICERS AND GENERAL STATISTICS (UNAUDITED) (continued)**

Year ended December 31, 2022

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**GENERAL STATISTICS**

Population: 28,114 (2021 census)

**TAX BASE AND TAX RATE**

	Tax base	Tax rate
2022 - Dieppe	\$ 3,734,647,350	\$ 1.5395
2023 - Dieppe	\$ 4,286,266,800	\$ 1.4600
2023 - Old local district, Greater Lakeburn	\$ 115,672,100	\$ 0.5445
2023 - Old local district, Scoudouc	\$ 6,667,450	\$ 0.4667

## INDEPENDENT AUDITOR'S REPORT

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### To His Worship the Mayor and Members of Council

#### Opinion

We have audited the consolidated financial statements of the CITY OF DIEPPE and its controlled entities (the City), which comprise the consolidated statement of financial position as at December 31, 2022, and the consolidated statement of operations and accumulated surplus, consolidated statement of changes in net debt and consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the City as at December 31, 2022, and its consolidated results of operations 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 *Auditor's Responsibilities for the Audit of the Consolidated Financial Statements* section of our report. We are independent of the City in accordance with the ethical requirements that are relevant to our audit of the consolidated 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.

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

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with Canadian public sector accounting standards, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

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

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

#### Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

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

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

- Identify and assess the risks of material misstatement of the consolidated financial statements, 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 City'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 City's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements 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 City to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

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

*Ernst + Young LLP*

Dieppe, Canada  
May 8, 2023

Chartered Professional Accountants

## CITY OF DIEPPE

### CONSOLIDATED STATEMENT OF OPERATIONS AND ACCUMULATED SURPLUS

Year ended December 31,	2022 Budget	2022 Actual	2021 Actual
<b>REVENUES</b>			
Warrant of assessment	\$ 57,494,896	\$ 57,494,896	\$ 53,723,814
Services to other governments			
Other municipalities (note 21)	212,000	211,278	212,757
Province of New Brunswick (note 21)	151,000	150,876	150,886
Sale of services (note 21)	13,447,604	14,067,537	13,344,262
Other revenues from own sources (note 21)	665,000	1,638,991	2,931,297
Community funding and equalization grant	1,119,513	1,119,513	1,175,639
Adjustment in lieu of taxes	33,355	33,355	5,936
Interest earned	35,867	766,920	170,839
Contributions from other governments			
towards capital assets	-	5,201,575	3,805,071
Capital assets contributed by developers			
(note 15)	-	3,897,801	5,298,554
Other contributions	-	765,830	475,800
Gain on sale of land (note 3)	-	270,072	608,560
	\$ 73,159,235	\$ 85,618,644	\$ 81,903,415
<b>EXPENSES</b>			
General government services (note 21)	\$ 8,029,042	\$ 8,312,432	\$ 7,963,088
Protective services (note 21)	15,111,226	15,548,446	13,991,369
Transportation services (note 21)	8,451,717	16,257,437	14,616,729
Environmental health services (note 21)	1,462,368	1,416,034	1,401,108
Economic development services (note 21)	2,559,958	2,348,484	2,582,277
Recreation and cultural services (note 21)	9,519,362	12,029,618	11,044,033
Water supply (note 21)	4,838,749	5,256,594	5,555,985
Sewerage collection and disposal (note 21)	4,107,349	4,780,477	4,962,677
Fiscal services - general (note 21)	1,549,277	1,502,891	1,693,349
Fiscal services - water (note 21)	413,000	392,304	432,060
Fiscal services - sewerage (note 21)	243,500	226,950	260,979
	56,285,548	68,071,667	64,503,654
<b>ANNUAL SURPLUS</b> (notes 17 and 20)	\$ 16,873,687	\$ 17,546,977	\$ 17,399,761
<b>ACCUMULATED SURPLUS, BEGINNING OF YEAR</b>		<b>300,335,013</b>	282,935,252
<b>ACCUMULATED SURPLUS, END OF YEAR</b>		<b>\$ 317,881,990</b>	\$ 300,335,013

The accompanying notes are an integral part of these consolidated financial statements

**CITY OF DIEPPE**

**CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

December 31,

**2022**

**2021**

**FINANCIAL ASSETS**

Cash	\$ 19,389,243	\$ 26,877,879
Term deposits (note 4)	11,188,715	-
Accounts receivable		
General	2,993,265	3,939,445
Sales tax receivable	839,856	947,241
Governments	4,515,462	563,236
	<b>38,926,541</b>	<b>32,327,801</b>

**LIABILITIES**

Accounts payable and accrued liabilities	5,595,049	5,180,511
Withholding taxes payable	70,584	14,160
Due to other governments	291,249	3,133,663
Accrued sick leave (note 7)	1,791,848	1,674,678
Deferred revenues	571,119	803,667
Security deposits	822,423	707,290
Long-term debt and capital lease obligations (note 5)	62,109,392	68,971,146
	<b>71,251,664</b>	<b>80,485,115</b>

**NET DEBT**

**(32,325,123)**      **(48,157,314)**

**NON-FINANCIAL ASSETS**

Tangible capital assets (note 15)	513,193,410	500,071,398
Accumulated amortization (note 15)	(165,787,097)	(154,241,917)
	<b>347,406,313</b>	<b>345,829,481</b>
Inventory	31,985	23,326
Land inventory	2,610,582	2,440,024
Prepaid expenses	158,233	199,496
	<b>350,207,113</b>	<b>348,492,327</b>

**ACCUMULATED SURPLUS**

**\$ 317,881,990**      **\$ 300,335,013**

**CONTINGENCIES (note 8) AND COMMITMENTS (note 9)**

The accompanying notes are an integral part of these consolidated financial statements

APPROVED BY

..... Mayor  
..... Clerk or Treasurer



**CITY OF DIEPPE****CONSOLIDATED STATEMENT OF CHANGES IN NET DEBT**

Year ended December 31,	2022	2021
Annual surplus	\$ 17,546,977	\$ 17,399,761
Acquisitions of tangible capital assets	(14,513,698)	(16,095,364)
Proceeds on disposal of tangible capital assets	368,659	69,373
Amortization of tangible capital assets	12,709,982	12,902,589
Loss on disposal of tangible capital assets	(141,775)	261,749
	<b>15,970,145</b>	<b>14,538,108</b>
Acquisition of inventory	(31,985)	(23,326)
Acquisition of prepaid expenses	(158,233)	(199,496)
Consumption of inventory	23,326	21,682
Use of prepaid expenses	199,496	23,021
Provision for decline in value of land inventory	12,358	372,837
Change in land inventory	(182,916)	369,777
	<b>(137,954)</b>	<b>564,495</b>
Decrease in net debt	<b>15,832,191</b>	<b>15,102,603</b>
Net debt, beginning of year	<b>(48,157,314)</b>	<b>(63,259,917)</b>
Net debt, end of year	<b>\$ (32,325,123)</b>	<b>\$ (48,157,314)</b>

The accompanying notes are an integral part of these consolidated financial statements

**CITY OF DIEPPE****CONSOLIDATED STATEMENT OF CASH FLOWS**

Year ended December 31,

**2022****2021****OPERATING ACTIVITIES**

Annual surplus	\$ 17,546,977	\$ 17,399,761
Items not affecting cash and cash equivalents:		
Loss (gain) on disposal of tangible capital assets	(141,775)	261,749
Provision for decline in value of land inventory	12,358	372,837
Amortization of tangible capital assets	12,709,982	12,902,589
Capital assets contributed by developers	(3,897,801)	(5,298,554)
	<u>26,229,741</u>	<u>25,638,382</u>
Net change in non-cash working capital items:		
Accounts receivable	(2,898,661)	5,031,260
Accounts payable and accrued payables, withholding taxes payable and due to other governments	(2,371,452)	3,664,986
Inventory, land inventory and prepaid expenses	(150,312)	191,658
Deferred revenues, security deposits and other items	(245)	736,510
	<u>20,809,071</u>	<u>35,262,796</u>

**CAPITAL ACTIVITIES**

Acquisitions of tangible capital assets net of contributions from developers	(10,615,897)	(10,796,810)
Proceeds on disposal of tangible capital assets	368,659	69,373
	<u>(10,247,238)</u>	<u>(10,727,437)</u>

**INVESTING ACTIVITIES**

Acquisitions of term deposits	(11,188,715)	(27,691)
Proceeds on disposal of term deposits	-	8,082,787
	<u>(11,188,715)</u>	<u>8,055,096</u>

**FINANCING ACTIVITIES**

Additional financing received	625,000	-
Repayment of long-term debt and capital lease obligations	(7,486,754)	(8,490,323)
	<u>(6,861,754)</u>	<u>(8,490,323)</u>

**NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS****(7,488,636)** 24,100,132**CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR****26,877,879** 2,777,747**CASH AND CASH EQUIVALENTS, END OF YEAR****\$ 19,389,243** \$ 26,877,879

The accompanying notes are an integral part of these consolidated financial statements

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**

December 31, 2022

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**1. STATUTES OF INCORPORATION AND PURPOSE OF THE ENTITY**

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The City of Dieppe (the "City") was incorporated as a town by the *Municipalities Act* of the Province of New Brunswick on January 1, 1952 and was approved for status as a city effective January 1, 2003 by an amendment of New Brunswick Regulation 85-6 under the *Municipalities Act*. As a municipality, the City is exempt from income taxes under section 149(1)(c) of the *Income Tax Act* (Canada). The City has the following vision statement: "The City of Dieppe's strong Acadian pride is reflected in its hospitality. It is a great place in which to live and raise a family thanks to its careful development and concern for the environment."

**2. SIGNIFICANT ACCOUNTING POLICIES**

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The consolidated financial statements of the City are based on management's representations made in accordance with Canadian generally accepted accounting principles for local governments, as recommended by the Public Sector Accounting Board of CPA Canada.

The focus of consolidated financial statements prepared in accordance with Canadian public sector accounting standards ("PSAS") is on the financial position of the City and the changes thereto. The consolidated statement of financial position includes all of the assets and liabilities of the City.

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

**Government reporting entity**

The consolidated financial statements reflect the assets, liabilities, revenues, expenses, changes in net debt and cash flows of the reporting entity. The reporting entity consists of all organizations and enterprises accountable for the administration of the affairs and resources of the City and which are owned or controlled by the City.

The following entities are included in the consolidated financial statements:

- City of Dieppe
- Expansion Dieppe Inc.
- Gestion 1604 Inc.

Interdepartmental and organizational transactions and balances are eliminated.

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**

December 31, 2022

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**2. SIGNIFICANT ACCOUNTING POLICIES (continued)**

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**Budget**

The budget figures contained in these consolidated financial statements were approved by Council on November 22, 2021, and by the Minister of Local Government on December 20, 2021.

**Revenue recognition**

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

Other revenues are recorded when earned.

Capital contributions received from a third party, such as a contribution from another government to assist with the construction or purchase of a capital asset owned by the City, are recognized as revenue.

**Use of estimates**

The preparation of the consolidated financial statements in compliance 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 consolidated financial statements and the reported amounts of revenues and expenses during the reporting period. These estimates are reviewed periodically and, as adjustments become necessary, they are recorded in income in the period in which they become known. Actual results may differ from those estimates. The City's significant estimates relates to the amortization of tangible capital assets and the accrued sick leave liability.

**Financial instruments**

The City's financial instruments are initially recorded at fair value and subsequently at amortized cost.

**Cash and cash equivalents**

Cash and cash equivalent in the consolidated statement of cash flows include cash, bank balances and bank overdraft, if any.

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**

December 31, 2022

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**2. SIGNIFICANT ACCOUNTING POLICIES (continued)**

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**Tangible capital assets**

Tangible capital assets are recorded at cost, which includes all amounts that are directly attributable to the acquisition, construction, development or betterment of the asset. Assets under capital lease are included with the tangible capital assets and are recorded at cost, which represents the present value of minimum lease payments under the contract at initial recognition, net of accumulated amortization. The cost of tangible capital assets is amortized on a straight-line basis over their estimated useful life as follows:

<b><u>Asset type</u></b>	<b><u>Years</u></b>
Land improvements	10 to 25
Machinery and equipment	3 to 30
Vehicles	5 to 25
Buildings	10 to 60
Transportation network ("transportation")	10 to 65
Water and wastewater networks ("water and sewerage")	10 to 100

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

Capital assets contributed by developers are recorded at fair value at the date of receipt and are recorded as revenue in the year they are transferred by the developers to the City.

**Impairment**

Tangible capital assets are reviewed for impairment whenever events or changes in circumstances indicate that the tangible capital asset no longer contributes to the City's ability to provide goods and services, or that the value of future economic benefits associated with the tangible capital asset is less than its net book value. Impairment is assessed by comparing the carrying amount to the estimate of the value of the asset's remaining service potential to the City. Any impairment results in a write-down of the asset and a charge to income during the year. An impairment loss is not reversed if the value of the long-term asset subsequently increases.

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**

December 31, 2022

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**2. SIGNIFICANT ACCOUNTING POLICIES (continued)**

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**Segmented information**

The City is a diversified municipal government 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 the following departments:

General government services

This department is responsible for the overall governance and financial administration of the City. 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, building inspection and other protective measures.

Transportation services

This department is responsible for common services, road and street maintenance, traffic services and other transportation-related functions.

Environmental health services

This department is responsible for the provision of waste collection and disposal.

Economic development services

This department is responsible for zoning, economic 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 swimming pools, arenas, parks and playgrounds and other recreational and cultural facilities.

Water and sewerage systems

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

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**

December 31, 2022

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**2. SIGNIFICANT ACCOUNTING POLICIES (continued)**

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**Inventory**

Inventory is valued at the lower of cost and net replacement cost with cost being determined using the average cost method.

**Land inventory**

Land inventory is valued at the lower of cost and fair market value. Cost is determined using the specific cost method for the land that consists of a single lot and using the average cost method for the other properties. Any decrease in value is recorded as an expense in the economic development services department in the year incurred.

**Post-employment benefits**

The City offers a sick leave benefit plan, as described in note 7. It recognizes a liability, determined by an actuarial valuation, and an expense for compensated absences in the period in which employees render services to the City in return for the benefits, which accumulate. The actuarial cost method used is the projected benefit method prorated on services.

The City also provides a defined contribution pension plan to its employees. Pension costs related to current services are charged to expenses in the period during which contributions are due by the employer.

<b>3. GAIN ON SALE OF LAND</b>	<b>2022</b>	<b>2021</b>
Sale of land	\$ 386,991	\$ 1,067,200
Cost of land sold	(116,919)	(458,640)
	<b>\$ 270,072</b>	<b>\$ 608,560</b>

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**4. TERM DEPOSITS**

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The term deposits bear interest at 1.94% and 3.55%, maturing in February 2024 and June 2023, respectively.

## CITY OF DIEPPE

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### NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

December 31, 2022

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5. LONG-TERM DEBT AND CAPITAL LEASE OBLIGATIONS	2022	2021
<b>Capital lease obligations</b>		
Lease contract for a fire truck with a net book value of \$985,876, repayable in monthly instalments of \$12,149 including interest calculated at the rate of 3.19%, maturing in February 2027, with a purchase option of \$1 at maturity.	\$ 595,295	\$ 741,083
Lease contract for a fire truck with a net book value of \$388,380, repayable in monthly instalments of \$5,206 including interest calculated at the rate of 3.19%, maturing in July 2027, with a purchase option of \$1 at maturity.	281,125	343,597
Interest included in instalments	(57,400)	(86,637)
	<b>819,020</b>	<b>998,043</b>
<b>Loans</b>		
Loan, guaranteed by the City Hall land and building having a net book value of \$5,023,253, repayable in monthly instalments of \$72,689 including interest calculated at the rate of 5.62%, maturing in October 2031.	6,062,372	6,578,103
Canada Emergency Business Account loan, non-interest bearing, maturing in December 2023, repaid during the year.	-	30,000
To carry forward	<b>\$ 6,881,392</b>	<b>\$ 7,606,146</b>



## CITY OF DIEPPE

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### NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

December 31, 2022

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5. LONG-TERM DEBT AND CAPITAL LEASE OBLIGATIONS (continued)	2022	2021
Carried forward	\$ 6,881,392	\$ 7,606,146
<b>Debentures</b>		
1. Debenture, 2.10% to 5.55%, renewable in 2023, portion due in 2028 and 2033.	2,815,000	3,206,000
2. Debenture, 0.50% to 2.30%, portion due in 2035 and 2040.	6,692,000	7,498,000
3. Debenture, 3.95% to 4.85%, due in 2032.	625,000	-
4. Debenture, 0.86% to 2.38%, due in 2031.	2,472,000	2,726,000
5. Debenture, 1.35% to 3.80%, renewable in 2032, due in 2037.	5,654,000	6,075,000
6. Debenture, 1.25% to 4.40%, portion due in 2028 and 2033.	2,338,000	2,635,000
7. Debenture, 1.20% to 3.70%, due in 2024.	822,000	1,216,000
8. Debenture, 0.95% to 3.50%, portion due in 2030 and 2035.	4,894,000	5,376,000
9. Debenture, 1.05% to 3.90%, due in 2030.	2,828,000	3,387,000
10. Debenture, 1.20% to 3.80%, portion due in 2031 and 2036.	6,638,000	7,585,000
11. Debenture, 1.65% to 3.30%, portion due in 2027 and 2032.	8,796,000	10,124,000
12. Debenture, 2.10% to 3.70%, due in 2033.	466,000	501,000
13. Debenture, 1.95% to 2.95%, portion due in 2029, 2034 and 2039.	10,188,000	11,036,000
Total	\$ 62,109,392	\$ 68,971,146

Approval of the Municipal Capital Borrowing Board has been obtained for the City Hall loan, capital lease contracts and the debentures.

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**

December 31, 2022

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**5. LONG-TERM DEBT AND CAPITAL LEASE OBLIGATIONS (continued)**

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Long-term debt principal repayments and minimum capital lease payments for the next five years are estimated as follows, assuming the debt is renewed as planned:

Debt	Capital leases
2023 - \$ 7,135,472	\$ 208,259
2024 - \$ 7,265,530	\$ 208,259
2025 - \$ 6,839,802	\$ 208,259
2026 - \$ 6,081,992	\$ 208,259
2027 - \$ 5,551,212	\$ 43,384

**6. SHORT-TERM BORROWINGS**

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**Operating borrowing**

The City has two authorized lines of credit in the amount of \$8,504,440 and \$1,500,000, bearing interest at the prime rate and renewable annually. The line of credit of \$8,504,440 is secured by the Province of New Brunswick; the line of credit of \$1,500,000 is secured by land inventory with a total book value of \$391,395.

As prescribed in the *Local Governance Act*, borrowings to finance the General Fund's operations are limited to 4% of the City's operating budget. Borrowings to finance the Water and Sewerage Fund's operations are limited to 50% of the operating budget for the year. In 2022, the City has complied with these restrictions.

**Interfund borrowing**

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

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**December 31, 2022

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**7. EMPLOYEE FUTURE BENEFITS**

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**Accrued sick leave**

The City provides sick leave that accumulates at the rate of eight hours per month for full-time non-administrative employees and seven hours per month for full-time administrative employees. All employees can take a leave with pay for a maximum of five consecutive days and a maximum of 12 days per year.

An actuarial valuation was performed in accordance with PSAS. The actuarial method used was the projected benefit method prorated on services. The valuation was based on a number of assumptions about future events, such as interest rates, employee salaries and turnover and retirement. The assumptions used reflect the City's best estimates. The most recent actuarial valuation was performed in 2020.

The following summarizes the major assumptions in the valuation:

- annual salary increase is 2.50% (2021 - 2.50%);
- discount rate used to determine the accrued benefit obligation is 5.05% (2021 - 3.50%);
- retirement age is 62 (2021 - 62); and
- estimated net utilization rate of sick leave is 60.00% (2021 - 60.00%).

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

The liability and obligation for accrued sick days are as follow:

	<b>2022</b>	2021
Balance at beginning of year	<b>\$ 1,674,678</b>	\$ 1,482,771
Benefit cost	<b>132,814</b>	128,312
Intererest for period	<b>56,126</b>	50,797
Benefit payment	<b>(27,723)</b>	(35,773)
Changes in actuarial assumptions	<b>(134,219)</b>	-
Others	<b>90,172</b>	48,571
Balance at end of year	<b>\$ 1,791,848</b>	\$ 1,674,678

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**Pension plan**

During the year, the City contributed \$1,185,022 (2021 - \$1,220,702) to the pension plan. The City's contributions range from 4.50% to 11.50% of the employees' earnings, depending on the category of the employee.

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**

December 31, 2022

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**8. CONTINGENCIES**

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In the normal course of operations, the City is involved in various claims or proceedings. Legal counsel is of the opinion that neither the possible outcome nor the amount of any possible settlement can be foreseen at this time. Therefore, no provision has been recorded in the consolidated financial statements.

**9. COMMITMENTS**

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The City has committed to buy its water from the City of Moncton until 2032. The City of Moncton bills monthly based on the quantity in cubic metres of water used by the City as per the water meters and based on the annual rate per cubic metre of water used calculated annually by the City of Moncton.

The City has also committed to purchase its water and treatment of wastewater services from the Greater Moncton Wastewater Commission. The Greater Moncton Wastewater Commission bills quarterly based on the number of residential units and unit equivalents at the meter and using a fixed rate per unit calculated annually.

The City has also committed to share 90% of the operating costs of the Codiac Regional Police Service with the City of Moncton and the Town of Riverview until 2032. Under this commitment, municipal police services are provided by the Royal Canadian Mounted Police ("RCMP").

**10. FINANCIAL INSTRUMENTS**

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Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The City is exposed to this risk on its long-term debt and its term deposits bearing interest at fixed rates.

Liquidity risk is the risk that the City will encounter difficulty in honouring commitments related to financial liabilities. The City is exposed to this risk mainly through its accounts payable, its amounts due to other governments and its long-term debt.

Credit risk is the risk that one party to a financial asset will cause a financial loss for the other party by failing to discharge an obligation. The City's credit risk is mainly related to its accounts receivable, cash and term deposits.

Management believes that the City is not exposed to any other significant risks arising from its financial instruments.

## CITY OF DIEPPE

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### NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

December 31, 2022

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#### 11. TRANSFERS TO RESERVE FUNDS

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Transfers between reserve funds were authorized by Council through a resolution dated December 12, 2022, with the exception of the following: transfers of \$508,000 and \$100,00 that were authorized on February 28, 2022, a transfer of \$70,000 that was authorized on March 14, 2022, transfers of \$90,000 and \$310,000 that were authorized on May 24, 2022, transfers of \$78,500 and \$400,000 that were authorized on June 13, 2022, transfers of \$83,500 and \$381,700 that were authorized on June 27, 2022, a transfer of \$100,000 that was authorized on July 11, 2022 and a transfer of \$75,000 that was authorized on December 13, 2021 for tangible capital asset expenses that incurred in 2022.

#### 12. WATER DISTRIBUTION COSTS

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Water distribution costs for fire protection charged by the City are within the maximum allowable by Regulation 81-195 under the *Local Governance Act* based on the applicable percentage of water system expenditures for the population.

#### 13. WATER AND SEWERAGE OPERATING FUND SURPLUS/DEFICIT

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The *Local Governance Act* requires Water and Sewerage Fund surplus/deficit amounts to be absorbed into either the second ensuing year or allocated among the four operating budgets commencing with the second ensuing year. The City chose to allocate 2019 deficit over four operating budget starting in 2021; the other year's surplus/deficit are included in the second ensuing year. The surplus/deficit at the end of the year is as follows:

	2022	2021
2022 surplus	\$ 599,926	\$ -
2021 surplus	510,803	510,803
2020 surplus	-	189,998
2019 deficit	(1,350,408)	(2,025,612)
	<u>\$ (239,679)</u>	<u>\$ (1,324,811)</u>

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**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**

December 31, 2022

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**14. COMPARATIVE FIGURES**

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

## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

December 31, 2022

## 15. SCHEDULE OF TANGIBLE CAPITAL ASSETS

	Land	Land	Machinery and	Vehicles	Buildings	Transportation	Water and	Work in	Total	Total
		improvements	equipment				sewerage	progress	2022	2021
<b>COST</b>										
Balance, beginning of year	\$ 28,812,674	\$ 19,770,418	\$ 5,542,827	\$ 13,619,032	\$ 97,470,094	\$ 199,044,296	\$ 131,600,942	\$ 4,211,115	\$ 500,071,398	\$ 485,958,842
Add:										
Acquisitions during the year	60,884	4,067,369	564,692	917,024	398,382	6,641,391	3,559,360	-	16,209,102	14,764,297
Disposals during the year	-	-	-	(781,295)	(20,302)	(521,051)	(69,038)	-	(1,391,686)	(1,982,808)
Net change in work in progress	-	-	-	-	-	-	-	(1,695,404)	(1,695,404)	1,331,067
Balance, end of year	28,873,558	23,837,787	6,107,519	13,754,761	97,848,174	205,164,636	135,091,264	2,515,711	513,193,410	500,071,398
<b>ACCUMULATED AMORTIZATION</b>										
Balance, beginning of year	-	7,394,008	3,387,761	7,053,401	32,680,683	69,185,541	34,540,523	-	154,241,917	142,991,014
Add:										
Amortization for the year	-	1,065,694	298,133	970,843	3,602,913	5,175,080	1,597,319	-	12,709,982	12,902,589
Accumulated amortization of disposals	-	-	-	(678,642)	(20,305)	(452,508)	(13,347)	-	(1,164,802)	(1,651,686)
Balance, end of year	-	8,459,702	3,685,894	7,345,602	36,263,291	73,908,113	36,124,495	-	165,787,097	154,241,917
<b>NET BOOK VALUE OF TANGIBLE CAPITAL ASSETS</b>										
	\$ 28,873,558	\$ 15,378,085	\$ 2,421,625	\$ 6,409,159	\$ 61,584,883	\$ 131,256,523	\$ 98,966,769	\$ 2,515,711	\$ 347,406,313	\$ 345,829,481

As at December 31, 2022, the City's leased tangible capital assets were composed of vehicles with a cost of \$1,785,819 (2021 - \$1,785,819) and accumulated amortization of \$425,384 (2021 - \$348,042). Fully amortized tangible capital assets with a total cost of \$119,024,798 (2021 - \$13,462,792) are included in land improvements, machinery and equipment, vehicles, buildings, transportation and water and sewerage, as they are still in service.

During the year, transportation assets of \$1,355,327 (2021 - \$12,946,179), water and sewerage assets of \$2,542,474 (2021 - \$2,249,875) and land of \$0 (2021 - \$102,500) were received as contributions from developers.

## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

December 31, 2022

## 16. SCHEDULE OF SEGMENT INFORMATION

	General government	Protective	Transportation	Environmental health	Economic development	Recreation and cultural	Water and sewerage	2022 Consolidated	2021 Consolidated
<b>Revenues</b>									
Warrant of assessment	\$ 9,449,936	\$ 16,446,104	\$ 17,353,553	\$ 1,332,745	\$ 2,476,675	\$ 10,435,883	\$ -	\$ 57,494,896	\$ 53,723,814
Services to other governments	-	211,278	150,876	-	-	-	-	362,154	363,643
Sale of services	-	-	-	-	-	1,789,626	12,277,911	14,067,537	13,344,262
Community funding and equalization grant	184,005	320,231	337,898	25,951	48,225	203,203	-	1,119,513	1,175,639
Interest earned	118,423	206,095	217,468	16,701	31,037	130,778	46,418	766,920	170,839
Other	114,401	1,168,312	4,435,440	11,430	419,107	3,006,841	2,652,093	11,807,624	13,125,218
	<b>9,866,765</b>	<b>18,352,020</b>	<b>22,495,235</b>	<b>1,386,827</b>	<b>2,975,044</b>	<b>15,566,331</b>	<b>14,976,422</b>	<b>85,618,644</b>	<b>81,903,415</b>
<b>Expenses</b>									
Salaries and benefits	2,882,399	6,430,642	3,570,578	-	1,247,501	4,864,052	2,927,284	21,922,456	19,965,693
Goods and services	4,141,620	8,497,711	6,534,649	1,416,034	1,081,250	3,717,339	5,372,000	30,760,603	27,936,749
Amortization	603,173	620,093	6,212,465	-	7,375	3,496,654	1,770,222	12,709,982	12,902,589
Interest	353,736	140,890	736,744	-	-	271,521	619,254	2,122,145	2,386,388
Other	685,240	-	(60,255)	-	12,358	(48,427)	(32,435)	556,481	1,312,235
	<b>8,666,168</b>	<b>15,689,336</b>	<b>16,994,181</b>	<b>1,416,034</b>	<b>2,348,484</b>	<b>12,301,139</b>	<b>10,656,325</b>	<b>68,071,667</b>	<b>64,503,654</b>
<b>Annual surplus (deficit)</b>	<b>\$ 1,200,597</b>	<b>\$ 2,662,684</b>	<b>\$ 5,501,054</b>	<b>(\$ 29,207)</b>	<b>\$ 626,560</b>	<b>\$ 3,265,192</b>	<b>\$ 4,320,097</b>	<b>\$ 17,546,977</b>	<b>\$ 17,399,761</b>



## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

December 31, 2022

## 17. RECONCILIATION OF ANNUAL SURPLUS

	General Operating	General Capital	Water and Sewerage Operating	Water and Sewerage Capital	Reserve Funds	Total
<b>2022 annual fund surplus</b>	\$ 610,520	\$ 14,497,824	\$ 599,926	\$ 2,700,009	\$ 8,333,338	\$ 26,741,617
<b>Adjustments to annual surplus (deficit)</b>						
Previous years' surplus (deficit)	(314,941)	-	485,206	-	-	170,265
Elimination of interfund transfers						
General operating fund reserve	121,500	-	-	-	(121,500)	-
General capital fund reserve	6,905,000	(1,191,000)	-	-	(5,714,000)	-
Interfund transfer	2,837,218	(2,837,218)	360,391	(360,391)	-	-
Water and sewerage operating fund reserve	-	-	14,000	-	(14,000)	-
Water and sewerage capital fund reserve	-	-	2,060,000	(180,000)	(1,880,000)	-
Long-term debt principal repayment	5,227,826	(5,227,826)	2,050,000	(2,050,000)	-	-
Internal revenue elimination	2,100,000	-	(2,100,000)	-	-	-
Amortization of tangible capital assets	-	(10,932,385)	-	(1,770,222)	-	(12,702,607)
Capital assets contributed by developers	-	1,332,694	-	2,565,107	-	3,897,801
Expenses reclassified as tangible capital assets	179,024	-	-	-	-	179,024
Fees in lieu of land for public purposes, recorded as deferred revenues	-	-	-	-	(22,593)	(22,593)
Sponsorship agreement for a capital project	-	50,000	-	-	-	50,000
Gain on disposal of tangible capital assets	-	(187,306)	-	(36,919)	-	(224,225)
Annual surplus (deficit) from other consolidated entities	(471,198)	(7,375)	(63,732)	-	-	(542,305)
<b>Total adjustments to 2022 annual surplus (deficit)</b>	<b>16,584,429</b>	<b>(19,000,416)</b>	<b>2,805,865</b>	<b>(1,832,425)</b>	<b>(7,752,093)</b>	<b>(9,194,640)</b>
<b>2022 annual surplus (deficit) under PSAS</b>	<b>\$ 17,194,949</b>	<b>\$ (4,502,592)</b>	<b>\$ 3,405,791</b>	<b>\$ 867,584</b>	<b>\$ 581,245</b>	<b>\$ 17,546,977</b>

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

December 31, 2022

18. STATEMENT OF RESERVES

	General Operating Reserve	General Capital Reserve	Water and Sewerage Operating Reserve	Water and Sewerage Capital Reserve	Land for public purposes	Total 2022	Total 2021
<b>Assets and accumulated surplus</b>	\$ 3,149,090	\$ 22,048,023	\$ 694,953	\$ 4,478,429	\$ 183,870	\$ 30,554,365	\$ 22,221,027
<b>Revenues</b>							
Interest	82,169	407,329	18,887	67,980	4,880	581,245	97,362
Transfer from the general operating fund	330,000	6,905,000	-	-	-	7,235,000	7,512,000
Transfer from the water and sewerage operating fund	-	-	14,000	2,060,000	-	2,074,000	855,000
Transfer from capital and general loan fund	-	1,145,000	-	-	-	1,145,000	1,079,000
Transfer from the water and sewerage capital fund	-	-	-	-	-	-	2,000
Fees in lieu of land for public purposes	-	-	-	-	22,593	22,593	7,935
	412,169	8,457,329	32,887	2,127,980	27,473	11,057,838	9,553,297
<b>Expenses</b>							
Transfer to the general operating fund	208,500	-	-	-	-	208,500	490,000
Transfer to the general capital fund	-	2,336,000	-	-	-	2,336,000	2,676,000
Transfer to the water and sewerage capital fund	-	-	-	180,000	-	180,000	1,477,000
Purchase of land for public purposes	-	-	-	-	-	-	4,256
	208,500	2,336,000	-	180,000	-	2,724,500	4,647,256
<b>Annual surplus (deficit)</b>	\$ 203,669	\$ 6,121,329	\$ 32,887	\$ 1,947,980	\$ 27,473	\$ 8,333,338	\$ 4,906,041

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

December 31, 2022

19. INFORMATION ON CONTROLLED ENTITIES

	City of Dieppe	Expansion Dieppe Inc.	Gestion 1604 Inc.	2022 Total	2021 Total
Assets	\$ 379,773,061	\$ 3,237,989	\$ 6,122,604	\$ 389,133,654	\$ 380,820,128
Liabilities	64,406,200	751,523	6,093,941	71,251,664	80,485,115
Accumulated surplus	315,366,861	2,486,466	28,663	317,881,990	300,335,013
Revenues	83,603,672	1,656,930	358,042	85,618,644	81,903,415
Expenses	65,510,002	2,203,858	357,807	68,071,667	64,503,654
Annual surplus (deficit)	\$ 18,093,670	\$ (546,928)	\$ 235	\$ 17,546,977	\$ 17,399,761

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

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

December 31, 2022

20. OPERATING BUDGET RECONCILED TO THE BUDGET PRESENTED IN ACCORDANCE WITH PSAS

	General operating budget	Water and sewerage operating budget	Amortization of tangible capital assets	Internal revenue	Previous years' surplus/deficit	Transfers	Consolidated entities' transfers	Total
<b>Revenues</b>								
Warrant of assessment	\$ 57,494,896	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	57,494,896
Services to other governments	363,000	-	-	-	-	-	-	363,000
Sale of services	1,938,604	11,509,000	-	-	-	-	-	13,447,604
Other revenues from own sources	665,000	2,100,000	-	(2,100,000)	-	-	-	665,000
Community funding and equalization grant	1,119,513	-	-	-	-	-	-	1,119,513
Transfers from the reserves to the operating funds	874,000	-	-	-	-	(874,000)	-	-
Adjustment in lieu of taxes	33,355	-	-	-	-	-	-	33,355
Interest earned	24,889	10,978	-	-	-	-	-	35,867
Contribution from Expansion Dieppe Inc.	101,123	63,826	-	-	-	-	(164,949)	-
Previous years' surplus	314,901	189,998	-	-	(504,899)	-	-	-
	<b>62,929,281</b>	<b>13,873,802</b>	<b>-</b>	<b>(2,100,000)</b>	<b>(504,899)</b>	<b>(874,000)</b>	<b>(164,949)</b>	<b>73,159,235</b>
<b>Expenses</b>								
General government services	8,029,042	-	-	-	-	-	-	8,029,042
Protective services	17,211,226	-	-	(2,100,000)	-	-	-	15,111,226
Transportation services	8,451,717	-	-	-	-	-	-	8,451,717
Environmental health services	1,462,368	-	-	-	-	-	-	1,462,368
Economic development services	2,559,958	-	-	-	-	-	-	2,559,958
Recreational and cultural services	9,519,362	-	-	-	-	-	-	9,519,362
Water supply	-	4,838,749	-	-	-	-	-	4,838,749
Sewerage collection and disposal	-	4,107,349	-	-	-	-	-	4,107,349
Interest on long-term debt	1,549,277	656,500	-	-	-	-	-	2,205,777
Long-term debt payments	5,408,723	2,051,000	-	-	-	(7,459,723)	-	-
Transfers from the operating funds to the capital funds	8,307,608	1,355,000	-	-	-	(9,662,608)	-	-
Transfers from the operating funds to the reserves	430,000	190,000	-	-	-	(620,000)	-	-
Second previous year's deficit	-	675,204	-	-	(675,204)	-	-	-
	<b>62,929,281</b>	<b>13,873,802</b>	<b>-</b>	<b>(2,100,000)</b>	<b>(675,204)</b>	<b>(17,742,331)</b>	<b>-</b>	<b>56,285,548</b>
<b>Surplus (deficit)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 170,305</b>	<b>\$ 16,868,331</b>	<b>\$(164,949)</b>	<b>\$ 16,873,687</b>

## CITY OF DIEPPE

### NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

December 31, 2022

#### 21. REVENUES AND EXPENSES BREAKDOWN

	2022 Budget	2022 Actual	2021 Actual
<b>Revenues</b>			
<i>Services to other governments</i>			
Other municipalities			
Fire	\$ 212,000	\$ 211,278	\$ 212,757
<hr/>			
Province of New Brunswick			
Roads and streets	\$ 140,000	\$ 140,013	\$ 140,023
Lane marking	11,000	10,863	10,863
	\$ 151,000	\$ 150,876	\$ 150,886
<hr/>			
<i>Sale of services</i>			
Arenas	\$ 1,288,300	\$ 1,259,822	\$ 1,214,265
Aquatic and sports centre	507,500	459,743	392,470
Mobile stage - rental and sponsors	-	2,400	1,304
Programs	128,804	60,653	6,003
Rental of sports fields	14,000	7,008	15,533
Water	5,660,000	6,046,287	5,678,820
Sewerage system	5,611,000	5,964,499	5,650,724
Connections, services and other	171,000	203,900	315,141
Interest earned	67,000	63,225	70,002
	\$ 13,447,604	\$ 14,067,537	\$ 13,344,262
<hr/>			
<i>Other revenues from own sources</i>			
Building and other permits	\$ 404,600	\$ 1,010,556	\$ 849,733
Fines			
Municipal by-laws	17,000	16,708	15,341
Rental - equipment and buildings	158,000	229,840	250,236
Miscellaneous	85,400	381,887	1,815,987
	\$ 665,000	\$ 1,638,991	\$ 2,931,297
<hr/>			

## CITY OF DIEPPE

### NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

December 31, 2022

21. REVENUES AND EXPENSES BREAKDOWN (continued)	2022 Budget	2022 Actual	2021 Actual
<b>Expenses</b>			
<i>General government services</i>			
<i>Legislative</i>			
Mayor	\$ 60,357	\$ 52,464	\$ 46,302
Councillors	220,041	199,307	161,344
Other	47,000	38,261	34,589
	327,398	290,032	242,235
<i>Administrative</i>			
Clerk	266,601	274,011	264,055
Manager	2,454,061	1,932,212	1,682,926
Buildings	636,628	690,175	622,865
Solicitor	250,000	302,110	304,440
Other	1,886,847	1,947,640	1,853,087
	5,494,137	5,146,148	4,727,373
<i>Financial management</i>			
Administration	226,666	192,441	226,882
Accounting	268,819	273,226	259,891
External audit	52,000	60,921	50,750
	547,485	526,588	537,523
<i>Common services</i>			
Cost of assessment	724,522	724,522	639,608
<i>Other general government services</i>			
Conventions	13,000	14,927	11,168
Public liability insurance	265,000	321,802	245,416
Grant - Capitol Theatre	75,000	75,000	75,000
Grant - other	567,500	599,854	588,752
Other	15,000	10,386	13,460
Amortization of tangible capital assets	-	603,173	883,753
Gain on disposal of tangible capital assets	-	-	(1,200)
	935,500	1,625,142	1,816,349
	\$ 8,029,042	\$ 8,312,432	\$ 7,963,088

**CITY OF DIEPPE**

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**

December 31, 2022

21. REVENUES AND EXPENSES BREAKDOWN (continued)	2022 Budget	2022 Actual	2021 Actual
<i>Protective services</i>			
Police			
RCMP contract and municipal costs	\$ 7,187,561	\$ 7,187,553	\$ 6,092,369
Fire			
Administration	832,246	557,222	542,118
Firefighting force	5,167,460	5,255,777	4,822,333
Fire investigation and prevention	10,000	8,478	6,653
Station and building	459,285	397,060	381,094
Firefighting equipment	560,734	576,460	554,345
Training	82,700	43,960	43,103
	<u>7,112,425</u>	<u>6,838,957</u>	<u>6,349,646</u>
Emergency measures			
Administration	-	10,176	86,443
Supplies	6,000	46,204	75,605
	<u>6,000</u>	<u>56,380</u>	<u>162,048</u>
Other			
Building inspection	366,437	378,499	375,575
Application of by-laws	287,473	311,151	261,134
Animal protection	40,000	44,483	5,475
Insect control	111,330	111,330	95,477
Amortization of tangible capital assets	-	620,093	636,855
Loss on disposal of tangible capital assets	-	-	12,790
	<u>805,240</u>	<u>1,465,556</u>	<u>1,387,306</u>
	<u>\$ 15,111,226</u>	<u>\$ 15,548,446</u>	<u>\$ 13,991,369</u>

**CITY OF DIEPPE**

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**

December 31, 2022

21. REVENUES AND EXPENSES BREAKDOWN (continued)	2022 Budget	2022 Actual	2021 Actual
<i>Transportation services</i>			
<i>Common services</i>			
Administration	\$ 492,213	\$ 468,608	\$ 397,421
Training and development	17,700	20,801	26,821
Civil engineering, planning and monitoring	773,941	832,618	741,825
General equipment	135,996	153,309	152,850
Workshops and other buildings	1,353,029	1,136,002	1,167,621
	<u>2,772,879</u>	<u>2,611,338</u>	<u>2,486,538</u>
<i>Roads and streets</i>			
Summer maintenance	1,587,964	3,414,107	2,282,278
Sidewalks	68,000	13,875	27,026
Storm sewers and culverts	182,300	84,545	118,456
Snow and ice removal	1,679,664	1,902,360	1,366,283
	<u>3,517,928</u>	<u>5,414,887</u>	<u>3,794,043</u>
Street lighting	<u>505,000</u>	<u>561,580</u>	<u>519,554</u>
<i>Traffic services</i>			
Street signs	27,000	86,625	28,106
Traffic lane marking	64,000	59,385	59,723
Traffic signals	79,500	84,728	95,935
Pedestrian crossing	50,000	-	-
	<u>220,500</u>	<u>230,738</u>	<u>183,764</u>
Public transit	<u>1,435,410</u>	<u>1,286,684</u>	<u>1,228,310</u>
Amortization of tangible capital assets	-	6,212,465	6,158,525
Loss (gain) on disposal of tangible capital assets	-	(60,255)	245,995
	<u>-</u>	<u>6,152,210</u>	<u>6,404,520</u>
	<u>\$ 8,451,717</u>	<u>\$ 16,257,437</u>	<u>\$ 14,616,729</u>



## CITY OF DIEPPE

### NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

December 31, 2022

21. REVENUES AND EXPENSES BREAKDOWN (continued)	2022 Budget	2022 Actual	2021 Actual
<i>Environmental health services</i>			
Dumps and garbage collection	\$ 1,462,368	\$ 1,416,034	\$ 1,401,108
<i>Economic development services</i>			
Urban planning	\$ 32,765	\$ 32,765	\$ -
Planning and development	631,497	542,036	541,750
General land assembly	190,000	161,643	155,579
Expansion Dieppe Inc.	1,190,184	1,370,931	1,260,785
Economic development commission	149,100	117,805	149,100
Sustainable development plan	148,000	26,071	35,274
Beautification and land rehabilitation	78,000	77,500	62,778
Tourism	140,412	-	-
Provision for decline in value of land inventory	-	12,358	372,837
Amortization of tangible capital assets	-	7,375	4,174
	\$ 2,559,958	\$ 2,348,484	\$ 2,582,277
<i>Recreation and cultural services</i>			
Administration	\$ 528,409	\$ 416,791	\$ 379,013
Community centres	623,467	357,298	556,447
Aquatic and sports centre	1,774,185	1,584,110	1,471,012
Arenas	2,815,315	2,635,094	2,442,816
Parks and playgrounds	3,152,704	3,172,492	2,558,422
Other recreation facilities	597,287	410,850	368,057
Training and development	8,600	4,756	10,562
Library	19,395	658	437
Amortization of tangible capital assets	-	3,496,654	3,292,229
Gain on disposal of tangible capital assets	-	(49,085)	(34,962)
	\$ 9,519,362	\$ 12,029,618	\$ 11,044,033

**CITY OF DIEPPE****NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**

December 31, 2022

<b>21. REVENUES AND EXPENSES BREAKDOWN (continued)</b>	<b>2022 Budget</b>	<b>2022 Actual</b>	<b>2021 Actual</b>
<i>Water supply</i>			
Administration	\$ 718,148	\$ 596,354	\$ 532,250
Transmission and distribution	2,303,762	2,004,931	1,936,266
Power and pumping	274,639	240,507	257,909
Water purchase	1,410,000	1,397,522	1,697,610
Test water source	-	16,516	10,484
Billing and collections	132,200	115,653	138,377
Amortization of tangible capital assets	-	885,111	963,526
Loss on disposal of tangible capital assets	-	-	19,563
	<b>\$ 4,838,749</b>	<b>\$ 5,256,594</b>	<b>\$ 5,555,985</b>
<i>Sewerage collection and disposal</i>			
Administration	\$ 331,881	\$ 296,499	\$ 250,040
Sewerage collection system	1,117,188	1,000,619	1,066,367
Sewerage lift stations	38,800	22,126	48,509
Sewerage treatment and disposal	2,496,480	2,496,480	2,484,930
Billing and collections	123,000	112,077	129,741
Amortization of tangible capital assets	-	885,111	963,527
Loss (gain) on disposal of tangible capital assets	-	(32,435)	19,563
	<b>\$ 4,107,349</b>	<b>\$ 4,780,477</b>	<b>\$ 4,962,677</b>
<i>Fiscal services - general</i>			
Debt service			
Interest on long-term debt	\$ 1,162,000	\$ 1,149,155	\$ 1,310,973
Loan - City Hall			
Interest on long-term debt	387,277	353,736	382,376
	<b>\$ 1,549,277</b>	<b>\$ 1,502,891</b>	<b>\$ 1,693,349</b>

**CITY OF DIEPPE**

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**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**

December 31, 2022

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<b>21. REVENUES AND EXPENSES BREAKDOWN (continued)</b>	<b>2022 Budget</b>	<b>2022 Actual</b>	<b>2021 Actual</b>
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<i>Fiscal services - water</i>			
Debt service			
Interest on long-term debt	\$ 413,000	\$ <b>392,304</b>	\$ 432,060
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<i>Fiscal services - sewerage</i>			
Debt service			
Interest on long-term debt	\$ 243,500	\$ <b>226,950</b>	\$ 260,979
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