



Grand Bay-Westfield

NEIGHBOURS BY NATURE

2023 Annual Report



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Message from Mayor Brittany Merrifield



On behalf of Town of Grand Bay-Westfield Council, I am pleased to present the 2023 Annual Report. This Report provides a financial, governance and operational overview of the Town for the fiscal year ending December 31, 2023. This information represents Council's commitment of transparency and accountability to our citizens.

Town Council has been working hard and continues to ensure Grand Bay-Westfield is always moving forward with our vision of *A welcoming place for all to live, grow and thrive.*

On January 1, 2023, as part of the provincial local governance reform process, the new local government of Grand Bay-Westfield was formed. This includes the former Town of Grand Bay-Westfield (Ward 1) and a portion of the former Local Service District (LSD) of Westfield West (Ward 2). Council was pleased to welcome Keri Burpee as the Ward 2 Councillor.

With the addition of Ward 2, a review of all Town By-laws was undertaken in 2023. These By-laws were brought to the new Council of Grand Bay-Westfield, for their consideration.

In June 2023, the Town, in partnership with The Saint John Region Chamber of Commerce, was pleased to present its inaugural State of the Town Address. This was an opportunity to discuss what was taking place in our community and our vision for the future.

In October 2023, the Town was the second community in Canada to become Rainbow Registered by meeting a set of standards by Canada's 2SLGBTQI+ Chamber of Commerce.

As a partner with the Climate Protection Program for the Climate Change & Energy Initiative (CCEI), in November 2023, the Town successfully met Milestone 4 corporate goals.

In the winter of 2023, the Town transitioned snow and ice control operations to an in-house model with the Public Works Department - previously provided by a contractor. Not only was this decision financially prudent, however, this model also provides many non-financial benefits to the community with the increased service level to perform tasks year-round.

I would like to extend appreciation to the Staff for their daily commitment and dedication to the operations and delivery of services and initiatives, to align with Council's vision.

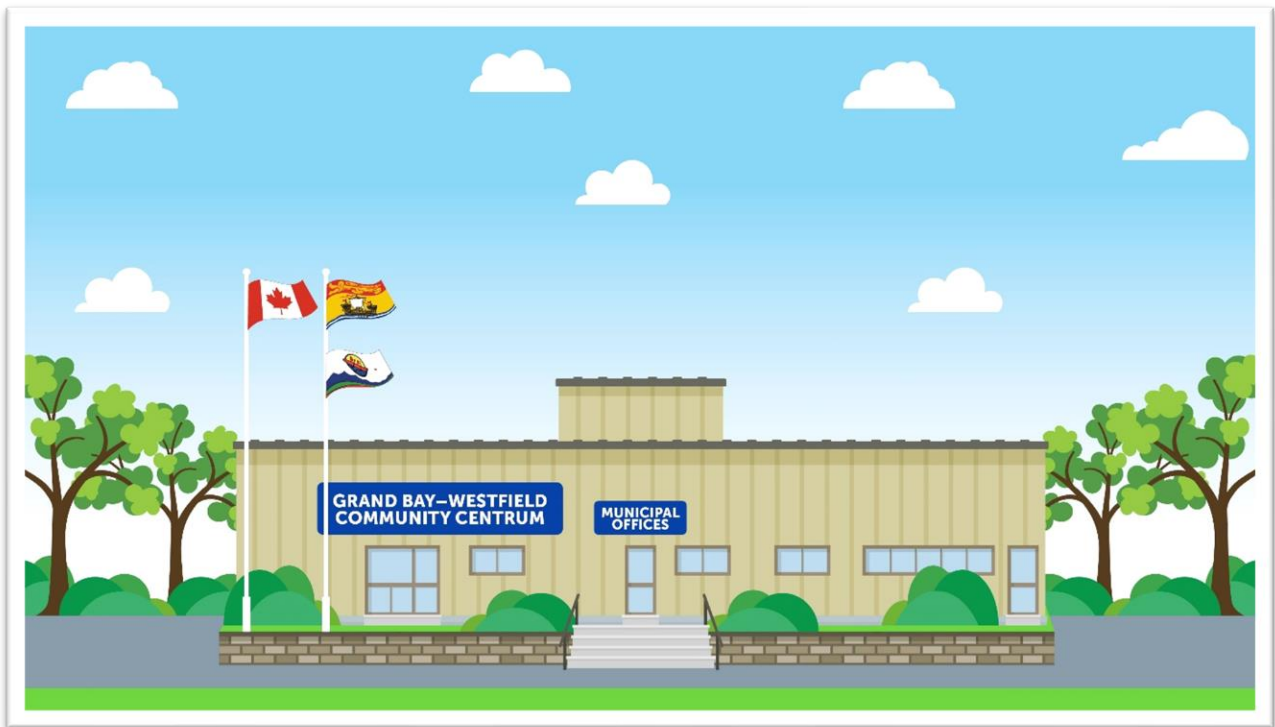
I encourage you to visit the Town's website at www.grandbaywestfield.ca with details regarding Town news, services, events and more.



Legislative Authority

Municipal Annual Reports are prepared pursuant to Section 105 of the Local Governance Act, and Regulation 2018-54.

This Report contains general information about the Town of Grand Bay-Westfield such as its population, tax base, tax rate, and user charges, as well as detailed information regarding Town Council, the provision of grants, and the types and cost of services provided. The 2023 Audited Financial Statements are appended.





Town of Grand Bay-Westfield Council

The Town of Grand Bay-Westfield Council is composed of:



Mayor Brittany Merrifield



Deputy Mayor Erin M. Toole



Councillor Jim Balcomb



Councillor John Balemans



Councillor Keri Burpee



Councillor Beverley Day



Councillor Stephanie
McIntosh Lawrence



Vision

A welcoming place for all to live, grow and thrive.

Mandate

Facilitating a welcoming and thriving community by: Encouraging new assessment growth, Enhancing organizational capacity, Establishing proactive infrastructure resiliency, Furthering climate change adaptation, and Increasing community vitality.

Values

Courage | Honesty | Inclusion | Justice | Openness | Resiliency | Teamwork
Transparency | Trust | Understanding

Visit the Publications page on the Town's website at www.grandbaywestfield.ca to view the most up-to-date Strategic Plan information.

Council Meetings

Meetings of Council are held on the second and fourth Monday of the month. Council may schedule special and emergency meetings as required. Likewise, they may cancel meetings. Council held twenty-three (23) meetings in 2023 with the details of attendance, and type of meeting (regular, electronic participation, special, cancelled etc...) detailed in the chart below.

Minutes of Council meetings may be located on the Town's website at www.grandbaywestfield.ca or by visiting the Town Office located at 609 River Valley Drive, during Office hours.



Council Committees and Liaisons

Committees and Liaisons are grouped according to Council's Strategic Priorities. Councillor Liaisons are appointed on the request of a community Committee and at the discretion of Council.

The Mayor and Council may also be appointed to Committees that are legislatively mandated.

Council Committees and Liaisons

Smart Growth

The purpose of the Population Growth to Achieve Financial Sustainability Committee is to support Council's strategic plan by ensuring the Town's financial sustainability through population growth.

Chair: Councillor Jim Balcomb

Deputy Chair: Councillor John Balemans

Age-Friendly Committee: Councillor Beverley Day

Envision Saint John: The Regional Growth Agency: CAO

Greater Saint John Regional Facilities Commission: Deputy Mayor Erin M. Toole, Councillor Stephanie McIntosh Lawrence

Canada Games Aquatic Centre: Community member appointed by Council

Imperial Theatre: Community member appointed by Council

TD Station: Community member appointed by Council

Saint John Trade and Convention Centre: under review

Organizational Capacity

The purpose of the Organizational Capacity Committee is to support Council's strategic plan by ensuring the Town has the processes and human resource capacity to achieve Council's goals.

Chair: Deputy Mayor Erin M. Toole

Deputy Chair: Mayor Merrifield

Emergency Management Committee: Council

Municipal Advisory Corporation Committee: Deputy Mayor Erin M. Toole

New Brunswick Municipal Employees Pension Plan: Councillor Jim Balcomb

Planning Advisory Committee: Councillor Jim Balcomb



Infrastructure Sustainability and Climate Adaptation

The purpose of the Infrastructure Sustainability and Climate Adaptation Committee is to support Council's strategic plan by ensuring the legacy of the Town's infrastructure is in good condition, financially sustainable, and is adaptable for a changing climate.

Chair: Councillor Keri Burpee

Deputy Chair: Councillor John Balemans

Fundy Regional Service Commission: Mayor Brittany Merrifield

Community Vitality

The purpose of the Community Vitality Committee is to support Council's strategic plan by ensuring the Town's quality of life has opportunities for current and future residents.

Chair: Councillor Stephanie McIntosh Lawrence

Deputy Chair: Deputy Mayor Toole

P.R.O. Kids: Councillor John Balemans

River Valley Community Center: Councillor Stephanie McIntosh Lawrence

River Valley Seniors: Councillor John Balemans

At Large

To provide active support to all Strategic Priorities through assisting the Chairs; Communicate Council's intent and receive feedback, liaison with stakeholder groups as needed, and provide support to event planning committees.

Councillor At Large: Councillor John Balemans

Council Remuneration

Section 49 of the Local Governance Act states that local governments can provide a remuneration and allowances to Mayors and Councillors. Remuneration, per diems, and expenses for travelling on local government business outside of Grand Bay-Westfield are authorized in By-law #GG-003 Remuneration of Mayor and Council. Per the Council By-law Remuneration of Mayor and Council, Members were compensated per the table below. Annual increases are provided based on the Consumer Price Index of the previous budget year. Expenses are based on receipts for meals, parking, accommodations whereas mileage is a fixed \$0.52/km.



Elected Official	Remuneration	Per Diems	Expenses	Total
Mayor Merrifield	\$33,408	\$7,590	\$4,878	\$45,876
Deputy Mayor Toole	\$16,495	\$905	\$353	\$17,753
Councillor Balcomb	\$14,328	\$975	\$1,285	\$16,588
Councillor Balemans	\$14,328	\$1,260	\$727	\$16,315
Councillor Burpee	\$14,328	\$1,605	\$638	\$16,571
Councillor Day	\$14,328	\$115	\$29	\$14,472
Councillor McIntosh Lawrence	\$14,328	\$875	\$781	\$15,984
Total	\$121,543	\$13,325	\$8,690	\$143,558

Community Profile

The Town of Grand Bay-Westfield, incorporated in 1998, is comprised of the former Town of Grand Bay and the former Village of Westfield. Grand Bay-Westfield is located in southwestern New Brunswick along the River Valley Scenic Drive running alongside the St. John River, one of the provincially designated scenic routes, and is home to a community of 5,866 residents according to the 2021 Census.

As the gateway to the Lower St. John River Valley area, Grand Bay-Westfield partners with four other communities to promote the Lower River Passage between Oromocto and Hampton. The Town acts as a service centre to several surrounding small and rural communities.

Grand Bay-Westfield is a contributor to projects which are a result of regional co-operation such as the Imperial Theatre, TD Station, the Saint John Trade and Convention Centre, the Saint John Arts Centre, Envision Saint John, and the Canada Games Aquatic Centre which are all in close proximity to the community.



Town of Grand Bay-Westfield Boundaries

On January 1, 2023, as part of the provincial local governance reform process, the new local government of Grand Bay-Westfield was formed. This includes the former Town of Grand Bay-Westfield (Ward 1) and a portion of the former Local Service District (LSD) of Westfield West (Ward 2). The population of both Wards is 5,866.





Town Amenities



Westfield Landing Public Beach



River Valley Community Centre (Arena)



Westfield Golf & Country Club



Brundage Point River Centre



Blueberry Hill Nature Preserve



Big Paw Little Paw Dog Park



TailWhip Park



Splash Pad



Tennis/Pickleball Courts



Baseball Fields



Soccer Fields



Unity Park



2023 General Operating Budget

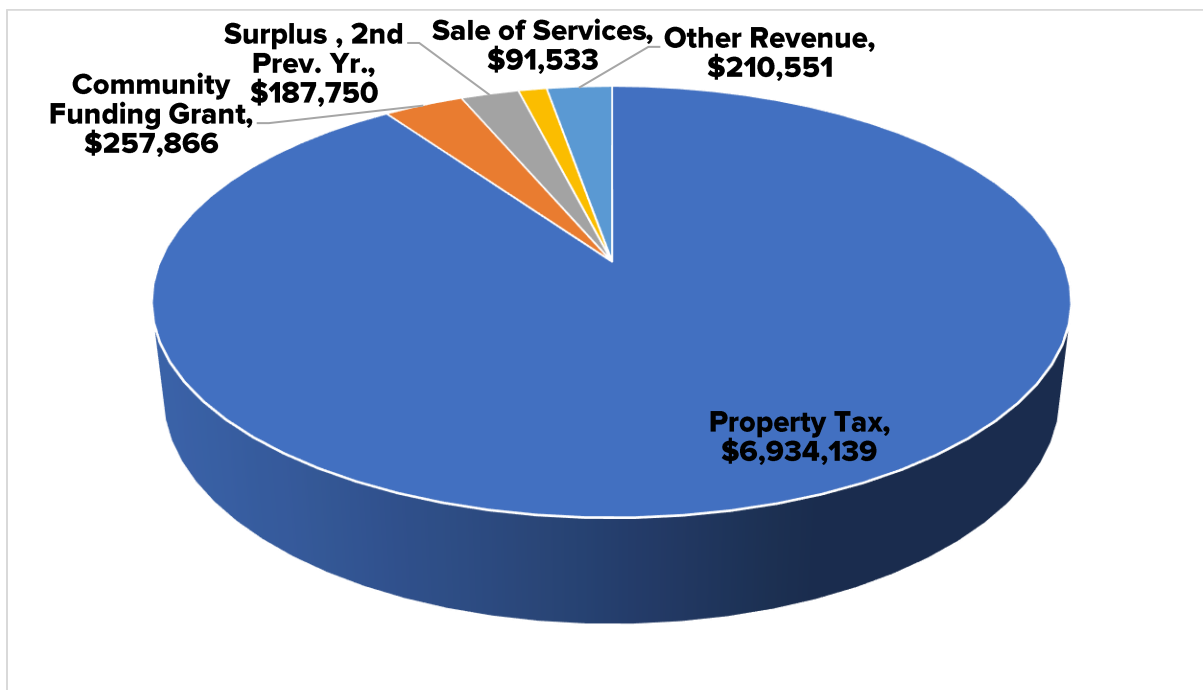
PROPERTY TAX RATES		
	Ward 1	Ward 2
Assessment Base	\$484,354,430	\$63,323,190
Residential ¹	\$1.3529	\$0.6024 ²
Non-Residential ¹	\$2.2999	\$1.0241 ²
Heavy Industrial ¹	\$2.2999	\$1.0241 ²

1. Rates listed are per \$100 of assessed property value
2. Ward 2 property owners also pay a Provincial rate of \$0.4115 per \$100 of assessed property value, these are paid directly to GNB.

Revenue

The Town's revenue in 2023 totaled \$7,681,839 with property tax comprising the largest single revenue stream. Noted that approximately 98% of property tax revenue is derived from residential property taxes.

Revenue by Source

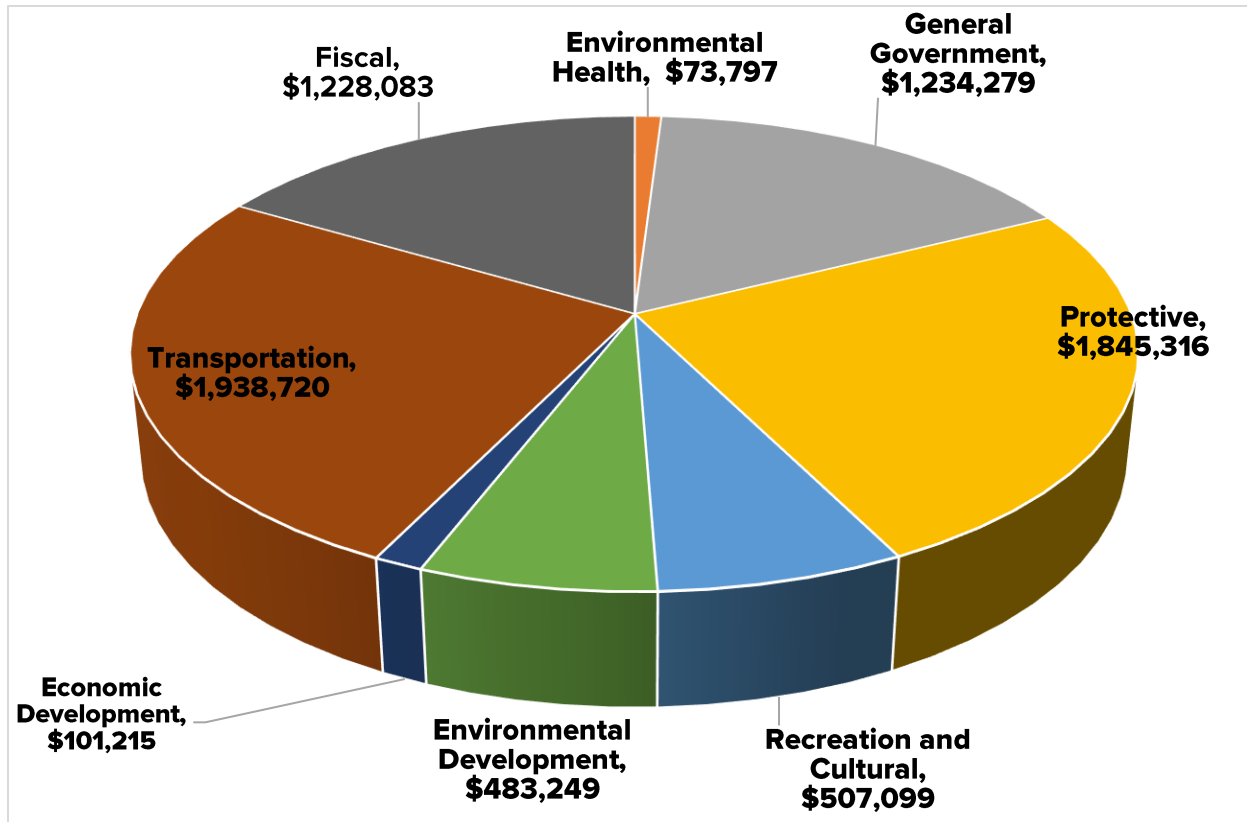




Expenses

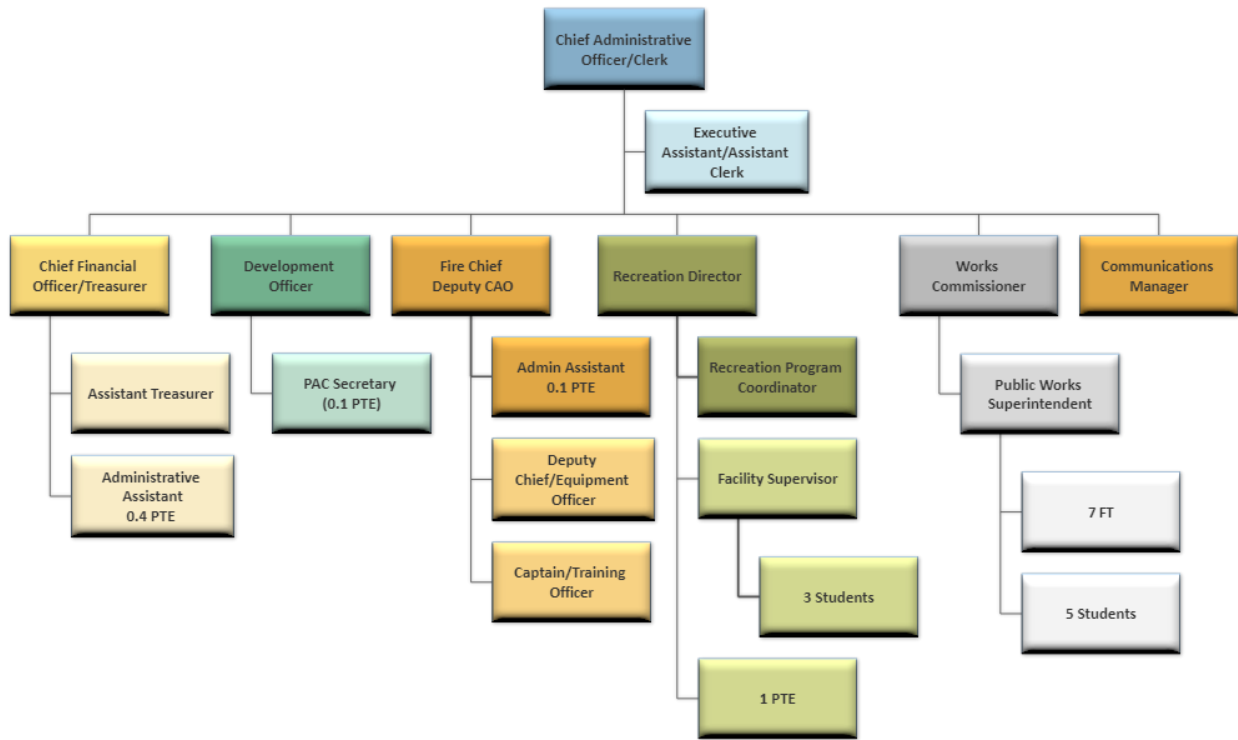
The approved operating budget in 2023 was \$7,542,072. Actual expenditures for 2022 totaled \$7,411,758. Due to increases in revenues from own sources and reduced expenditures, a surplus of \$270,080 was generated.

Expenses by Department





Organization





Community and Regional Relations

Collaborating with its regional neighbours, the Town contributes to the ongoing operations of a number of agencies, boards and commissions.



Distribution of funds to regional partners is coordinated through the Fundy Regional Service Commission. The Towns contributions to the Fundy Regional Service Commission are detailed below.

Fundy Regional Service Commission	
Mandate	Contribution
Tourism Promotion - Envision	\$15,524
Economic Development – Envision Saint John	\$43,265
Community Development	\$2,523
Regional Transportation	\$1,672
Regional Public Safety Committee	\$1,718
Regional Sports, Recreation and Cultural Infrastructure Support.	
- Operating	\$141,469
- Capital	\$6,518
Regional Planning	\$139
Total	\$212,828



Grants

Social and Environmental Purposes

An important part of the Town's purpose is to foster the economic, social and environmental well-being of the community. Under the Town's community grant program, \$11,735 was distributed to 15 different community groups in addition to this, the following grants were also provided:

SOCIAL AND ECONOMIC GRANTS	
Group	Contribution
Local Student at New Brunswick Community College	\$1,000
Local Student at University of New Brunswick	\$1,000
River Valley Coins	\$600
River Valley Community Centre Operating Grant	\$111,000
Westfield & District Recreation Association	\$7,260
Total	\$120,860

Economic Development Activities and Grants



The primary contribution for economic development was to promote workforce development, business investment, entrepreneur development and economic development.

ECONOMIC DEVELOPMENT ACTIVITIES AND GRANTS	
Activity	Contribution
Envision Saint John: The Regional Growth Agency	\$48,000
Total	\$48,000

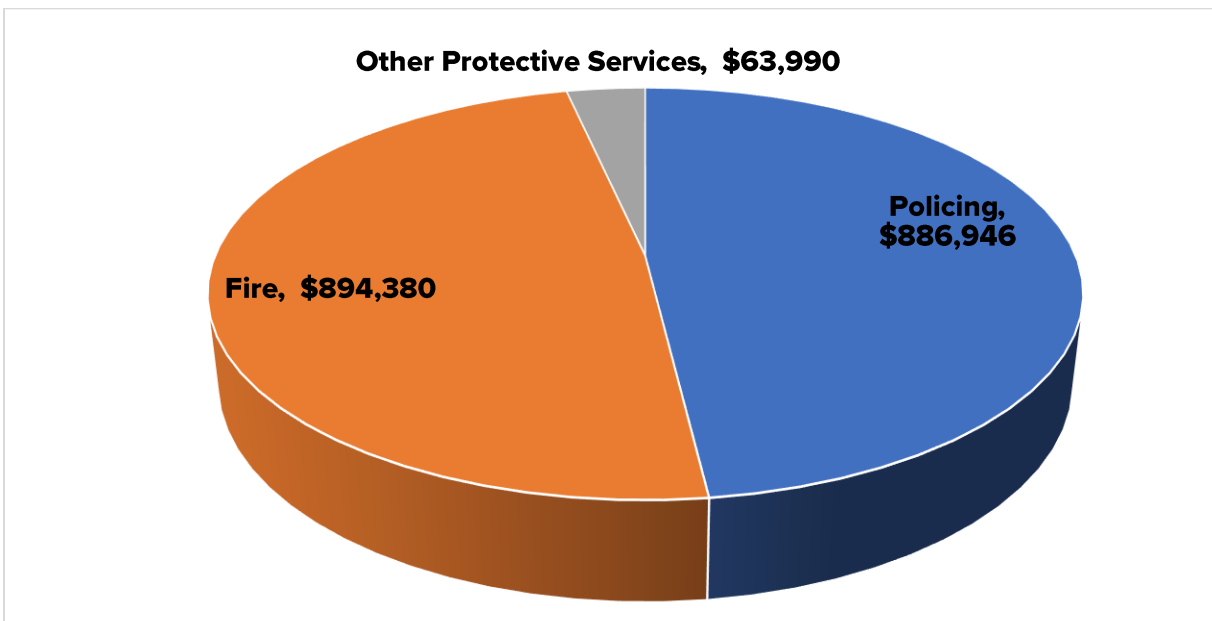


Municipal Services

General Government

A variety of expenditures are captured within the General Government category totaling \$1,234,279. Expenses covered includes salaries and benefits for Mayor and Council and Council Contingency Fund, Town Administration, Town CAO, Information Technology, Association dues, insurance, assessment costs, miscellaneous grants, audit and solicitor fees, building costs and training.

Protective Services





Policing



Policing services are provided by the RCMP under contract through the Provincial Police Service Agreement. The detachment office is located at 21 Chestnut Drive, Grand Bay-Westfield. The RCMP provide the following services:

- Criminal record checks
- Fingerprints
- General information
- Non-emergency complaints
- Outside detachment emergency phone
- Police certificate
- Report a crime
- Vulnerable sector check

The Grand Bay-Westfield RCMP Detachment process criminal record checks each Wednesday from 9:00 a.m. until 3:00 p.m.

Animal Control Services

Animal control services are provided on a contract basis. The Town's Big Paw Little Paw Dog Park is located at 319 Highland Road offering a one acre fenced facility for dog owners to enjoy.



Emergency Management Services

Emergency Management Services are provided by the Town Emergency Management Organization (EMO) comprised of the Fire Chief as the Director of EMO as well as community volunteer members and Town Staff. EMO meets regularly, undertakes appropriate training to responsibly service the community and activates the Town Emergency Operations

Centre as deemed advisable. The Emergency Operations Centre is located at 609 River Valley Drive and is equipped for training and emergency operations.



Fire-Rescue Services

Fire-Rescue Services are provided by the Grand Bay-Westfield Volunteer Fire-Rescue Department. Facilities are at 609 River Valley Drive (Station 1), 493 Nerepis Road (Station 2), and 319 Highland Road (Training Facility). Fire-Rescue provides fire prevention, suppression, investigation and non-fire related rescue services to the Town, and the Local Service District (LSD) of Westfield West, through the services of 42 volunteer firefighters, a full-time Fire Chief, Deputy Fire Chief and Training Officer.



Grand Bay-Westfield Fire-Rescue has a fleet of nine (9) vehicles including:

- 3 fire pumpers;
- 1 fire tanker;
- 1 rescue;
- 3 command / utility units; and
- 1 rescue trailer with of road rescue unit.

The cost of the service is shared across the service area on a proportional basis using the Town and Rural District tax bases.

2023 saw the highest call volume in five (5) years. The delivery of a new Fire apparatus, completion of a Fire Service Review and Strategic Plan, as well as the implementation of a new Records Management System.





Environmental Development Services

The Environmental Development Services 2023 expenditures of \$483,249, is composed of a variety of services including: land use planning to tourism to beautification.

ENVIRONMENTAL DEVELOPMENT SERVICES EXPENDITURES	
Category	Amount
Community Planning and Development	\$165,475
Beautification and Tourism Promotion	\$288,136
Miscellaneous Services	\$29,638
Total	\$483,249

The Planning Department examines building plans, issues building permits and reviews building activity.

Category	Amount
Building Permits	51
Permit Fees	\$27,710
New Lots via Subdivision	1
PAC Meetings	10
PAC Applications	28
Development Incentive Grants	\$46,842.26

Environmental Health Services

Property tax is paid on the brownfield site of the decommissioned landfill. Ward 2 residents receive curbside collection for garbage and recyclables. For Ward 1 residents, access to environmental health services is located at the Fundy Regional Service Commission at the Crane Mountain Landfill, located at 10 Crane Mountain Road, on a user pay basis.

ENVIRONMENTAL HEALTH SERVICES EXPENSES	
Category	Amount
Property Tax – Landfill	947.98
Garbage Collection	\$55,265
Garbage Disposal	\$17,584
Total	\$73,797



Recreation and Cultural Services

Recreation and Cultural services are delivered through the Recreation Department's Recreation Director. 2023 expenditures were \$608,314

RECREATION AND CULTURAL SERVICES EXPENSES	
Category	Amount
Cultural Activities	\$101,215
Recreation Activities and Facilities	\$188,068
Recreation Administration	\$208,031
River Valley Community Center	\$111,000
Total	\$608,314

GRANTS RECEIVED	
Grants	Amount
SEED Grant Program	\$6,926
Canada Summer Job	\$3,771
Transport Canada	\$20,837
Celebrate Canada Fund	\$4,000
Local Governance Transition Funding	\$19,232
Local Governance Reform Implementation	\$23,493
Total	\$78,259



Transportation Services

- Total budgeted expenditures for Transportation Services was \$1,897,644.
- Transportation Services are provided by the Town's Public Works Department which incurs expenditures related to public works administration and engineering.
- There are 63.6 kms of roads in the Town, consisting of provincial and municipal roads.
- The Town is responsible for the capital and maintenance costs for the 45.7 kms of Provincially Designated Roads - including River Valley Drive, Nerepis Road and Ferry Road.
- Provincial roads are funded through Summer and Winter Maintenance Agreements with the Province of New Brunswick.
- Capital improvements to River Valley Drive and Nerepis Road (Route 177) are cost-shared between the Province and the Town. In 2023, the concrete curb and gutter was continued northward on the east side of Nerepis Road by 200 meters. Other capital improvement projects in 2023 included asphalt resurfacing on LaCroix Drive from Route 102 to Windsor Street, and Prosser Court to the end.
- In the winter of 2023, The Town transitioned snow and ice control operations to an in-house model with the Public Works Department - previously provided by a contractor.
- The Town's Public Works Department fleet is comprised of 3 Trackless MT sidewalk units, a Backhoe, 5 Dump trucks, an Asphalt Roller, a 1-Ton Truck, 5 light trucks and 1 car.

Transportation Services 2023 Expenditures	
Category	Expenses
Administration and Engineering	\$735,227
Equipment	\$279,128
Building costs	\$61,715
Maintenance: Roads, Streets, Traffic Services	\$266,423
Snow and Ice Control	\$429,673
Street lighting	\$122,012
Street signs, culverts, public transit, railway crossings	\$44,542
Total	\$1,938,720



Fiscal Services

Costs for interest on short and long-term loans, principal repayment of long-term debt, and capital expenditures totaled \$926,027. In addition to this \$302,056 was transferred to reserve funds for future expenditures.

In 2023, the concrete curb and gutter was continued northward on the east side of Nerepis Road 200 meters. Other capital improvement projects in 2023 included asphalt resurfacing on LaCroix Drive from Route 102 to Windsor Street, and Prosser Court to the end.

Fiscal Activity	
Category	Expenses
Principal Repayments	\$275,827
Interest Payments	\$82,187
Bank Service Charges and Other	\$4,715
Capital Expenditure out of revenue	\$563,298
Transfer to Reserves	\$302,056
Total	\$1,228,083

Reserve Fund Balances	
Category	Balance
General Operating Reserve	\$524,883
General Capital Reserve	\$1,472,321
Land for Public Purpose Reserve Fund	\$6,695
Total	\$2,003,899



General Fund Debt				
Purpose	Start Year	Amount Owning	Term	Maturity
Transportation Services	2020	\$50,000	5 Years	2025
Protective Service: Fire Truck	2020	\$342,000	15 Years	2035
Recreation: Splash Pad	2018	\$248,000	15 Years	2033
Protective Service: Fire Truck	2014	\$186,000	15 Years	2029
Transportation Services	2013	\$230,000 (Col. Nase)	15 Years	2028
Buildings	2012	\$346,270	15 Years	2026
Recreation, Protective Services, Transportation Services	2012	\$118,000	10 Years	2027
Protective Services, Transportation	2023	1,339,000	15 Years	2038
Total December 31, 2022		\$2,859,270		

Sewerage Utilities

Administered and maintained through the Works Department, the sewerage system provides wastewater services to 1,421 properties. The total budgeted expenditures was \$652,869. Actual expenditures were \$632,341 combined with additional revenue of \$14,1430 there was a surplus of \$34,958 for 2023. Consisting of 35.15 km of piping, three lift stations and a 1.15-hectare lagoon, the system complies with provincial and federal regulations.

2023 Operating Expenditures	
Category	Expenses
Administration and Labour	\$111,408
Collection systems	\$87,498
Lift Systems	\$114,460
Treatment and Disposal	\$49,927
Total	\$363,293

Per By-law No. 2 the utility is funded by user fees. The total amount of user fees invoiced was \$631,462, there were uncollected accounts totaling \$13,977 on December 31, 2023.



Sewerage Fiscal Services

Total fiscal expenditures of \$164,048 covered costs for bank charges, interest on short- and long-term loans and principal repayment of long-term debt. In addition to this \$105,000 was transferred to reserves for future expenditures.

2023 Fiscal Expenditures	
Category	Expenses
Principal Repayments	\$140,000
Interest Payments	\$23,026
Bank Charges	\$1,022
Transfer to Capital Reserve	\$75,000
Transfer to Operating Reserve	\$30,000
Total	\$269,048

Sewerage Reserve Fund Balances	
Category	Balance
Sewerage Capital Reserve	\$185,110
Sewerage Operating Reserve	\$30,000
Total	\$215,110


Wastewater Fund Debt				
Purpose	Start Year	Amount Owing	Term	Maturity
Environmental Health Services	2021	\$350,000	15 Years	2036
Environmental Health Services	2021	\$167,000	15 Years	2036
Environmental Health Services	2019	\$109,000	15 Years	2034
Environmental Health Services	2017	\$244,000	10 Years	2027
Environmental Health Services	2012	\$62,000	15 Years	2027
Total December 31, 2023		\$932,000		



Appendices

Council Attendance for 2023 Council Meetings

*Absence with permission

2023 Date	Merrifield	Toole	Balcomb	Balemans	Day	McIntosh Lawrence	Burpee
January 9	✓	✓	✓	✓	x*	✓	✓
January 23	✓	✓	✓	✓	x*	✓	✓
February 7 SPECIAL	✓	✓	✓	✓	x*	✓	✓
February 21	✓	✓	✓	✓	x*	✓	✓
March 13	✓	✓	✓	✓	x*	✓	✓
March 27	✓	✓	✓	✓	x*	✓	✓
April 11	✓	✓	✓	✓	✓	✓	✓
April 24	x	✓	✓	✓	✓	✓	✓
May 8	✓	✓	✓	✓		x	✓
May 23	✓	✓	✓	✓	✓	✓	✓
June 12	✓	x	✓	✓	✓	✓	✓
June 26	✓	✓	✓	✓	✓	✓	✓
July 10	✓	✓	✓	✓	x	✓	✓
August 14	✓	✓	✓	✓	x	✓	✓
August 30 SPECIAL	✓	✓	✓	✓	x	✓	✓
September 11	✓	✓	✓	✓	✓	✓	✓
September 25	✓	✓	✓	✓	x	x	✓
October 10	✓	✓	✓	✓	✓	✓	✓
October 23	✓	✓	✓	✓	✓	✓	✓
October 30	✓	✓	✓	✓	✓	✓	✓
November 14	✓	✓	✓	x	✓	✓	✓
November 27	x	✓	✓	✓	x	✓	✓
December 11	✓	✓	✓	✓	✓	✓	✓
TOTAL	21	22	23	22	12	21	23



Committee of the Whole Purposes

Dates	Meetings	Confidentiality protected by law	Personal info defined in RTIPPA	Could cause financial loss or gain to local govt. or person or jeopardize negotiations leading to contract (Strategic Planning, Budget Priorities)	Proposed or pending acquisition or disposition of land	Confidentiality of info from Provincial or Federal Government	Legal opinion or advice or privileged legal Communications in matters of local government business	Litigation or potential litigation	Access to or security of buildings or structures or systems occupied or used by the local government	Police investigations	Labour & Employment matters
2023-01-09	CoW Closed			✓		✓	✓				✓
2023-01-09	CoW Closed			✓		✓					
2023-01-23	CoW Closed			✓		✓					
2023-02-21	CoW Closed			✓		✓	✓				✓
2023-03-13	CoW Closed	✓		✓		✓					
2023-03-27	CoW Closed			✓		✓	✓				✓
2023-04-11	CoW Closed			✓		✓				✓	✓
2023-04-24	CoW Closed			✓	✓	✓	✓				✓
2023-05-08	CoW Closed			✓		✓	✓	✓	✓		✓
2023-05-23	CoW Closed			✓		✓	✓	✓			✓
2023-06-12	CoW Closed			✓	✓	✓	✓	✓			✓
2023-06-26	CoW Closed	✓		✓		✓					✓
2023-07-10	CoW Closed	✓		✓		✓	✓				✓
2023-08-14	CoW Closed	✓		✓		✓					✓
2023-08-30	CoW Closed	✓		✓	✓	✓		✓			✓
2023-09-11	CoW Closed			✓		✓	✓				✓
2023-09-25	CoW Closed	✓		✓		✓					✓
2023-10-10	CoW Closed	✓		✓		✓	✓	✓			✓
2023-10-23	CoW Closed	✓		✓		✓		✓			✓
2023-11-14	CoW Closed			✓		✓					✓
2023-11-27	CoW Closed			✓		✓	✓	✓			✓
2023-12-11	CoW Closed			✓		✓	✓	✓			✓



Consolidated and Non-Consolidated Financial Statements

TOWN OF GRAND BAY - WESTFIELD

REPORT AND CONSOLIDATED

FINANCIAL STATEMENTS

DECEMBER 31, 2023

INDEPENDENT AUDITOR'S REPORT

To Her Worship The Mayor and Members of the Council
Town of Grand Bay - Westfield

REPORT ON THE AUDIT OF THE CONSOLIDATED FINANCIAL STATEMENTS

Opinion

We have audited the accompanying consolidated financial statements of the Town of Grand Bay - Westfield, which comprise the statement of financial position as at December 31, 2023 and December 31, 2022 and the statements of operations and accumulated surplus, change in net financial assets (debt) and cash flows for the years then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion, the consolidated financial statements present fairly, in all material respects, the financial position of the Town of Grand Bay - Westfield as at December 31, 2023 and December 31, 2022, the results of its operations, change in net financial assets (debt) and its 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 entity in accordance with the ethical requirements that are relevant to our audit of these 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 these financial statements in accordance with Canadian public sector accounting standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Those charged with governance are responsible for overseeing the entity'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 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 financial statements. As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our 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 the auditor's report. However, future events or conditions may cause the entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entity to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the 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.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Saint John, N.B.
March 18, 2024



Chartered Professional Accountants

TOWN OF GRAND BAY - WESTFIELD

CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2023

	<u>2023</u>	<u>2022</u>
Financial assets		
Cash - Note 3	\$ 2,940,444	\$ 3,309,375
Accounts receivable		
General	162,007	46,954
Federal government and its agencies - Note 4	135,379	111,462
Investment - Note 7	15,126	14,602
	3,252,956	3,482,393
Liabilities		
Accounts payable	\$ 405,339	\$ 563,526
Long-term debt - Note 5	3,791,269	2,868,096
Post employment benefits - Note 6	224,100	214,700
Deferred revenue	7,578	2,070
	4,428,286	3,648,392
Net debt	(1,175,330)	(165,999)
Non-Financial Assets		
Tangible capital assets - Note 11	56,205,050	53,224,554
Less accumulated amortization - Note 11	27,004,509	25,232,288
	29,200,541	27,992,266
Inventory of supplies	23,771	50,796
Prepaid expenses	81,465	87,373
	29,305,777	28,130,435
Accumulated surplus	\$ 28,130,447	\$ 27,964,436

APPROVED BY:

Mayor

Chief Administrative Officer

TOWN OF GRAND BAY - WESTFIELD

CONSOLIDATED STATEMENT OF CHANGES IN NET DEBT
FOR THE YEAR ENDED DECEMBER 31, 2023

	<u>2023</u>	<u>2022</u>
Annual surplus (deficit)	\$ 289,339	\$ 599,939
Acquisition of tangible capital assets	(3,013,985)	(1,208,979)
Prior Period Adjustment - tangible capital asset additions	(123,328)	-
Amortization of tangible capital assets	<u>1,805,710</u>	<u>1,687,827</u>
	<u>(1,042,264)</u>	<u>1,078,787</u>
Acquisition of inventories	(23,771)	(50,795)
Acquisition of prepaid assets	(81,465)	(87,372)
Consumption of prepaid assets	87,373	36,800
Consumption of inventories	<u>50,796</u>	<u>46,617</u>
	32,933	(54,750)
Decrease in net debt	(1,009,331)	1,024,037
Net debt, beginning of year	<u>(165,999)</u>	<u>(1,190,036)</u>
Net debt, end of year	<u>\$ (1,175,330)</u>	<u>\$ (165,999)</u>

TOWN OF GRAND BAY - WESTFIELD

CONSOLIDATED STATEMENT OF OPERATIONS AND ACCUMULATED SURPLUS
FOR THE YEAR ENDED DECEMBER 31, 2023

	<u>2023 Budget</u>	<u>2023</u>	<u>2022</u>
Revenue			
Warrant of assessment	\$ 6,934,139	\$ 6,934,139	\$ 5,966,534
Sales of services	90,983	91,533	195,709
Other revenue from own sources	73,333	261,939	152,437
Community funding and equalization grant	257,866	257,866	265,869
Sewerage user fees	635,350	642,636	588,345
Other government transfers	574,258	574,258	839,750
	<u>8,565,929</u>	<u>8,762,371</u>	<u>8,008,644</u>
Expenses			
General government services	\$ 1,531,388	\$ 1,490,501	\$ 1,351,220
Protective services	1,972,988	2,008,421	1,698,297
Transportation services	3,140,272	3,181,348	2,910,556
Environmental health services	73,887	73,797	1,008
Recreation and cultural services	674,319	612,633	549,358
Environmental development services	635,155	515,979	320,428
Sewerage collection and disposal	625,880	590,353	577,838
	<u>8,653,889</u>	<u>8,473,032</u>	<u>7,408,705</u>
Annual surplus (deficit)	\$ <u>(87,960)</u>	289,339	599,939
Prior period adjustment		(123,328)	-
Accumulated surplus - beginning of year		<u>27,964,436</u>	<u>27,364,497</u>
Accumulated surplus - end of year		<u>\$ 28,130,447</u>	<u>\$ 27,964,436</u>

TOWN OF GRAND BAY - WESTFIELD

CONSOLIDATED STATEMENT OF CASHFLOWS
FOR THE YEAR ENDED DECEMBER 31, 2023

	<u>2023</u>	<u>2022</u>
Operating transactions:		
Annual surplus	\$ 289,339	\$ 599,939
Non-cash items included on annual surplus	(259,240)	(139,643)
Amortization of tangible capital assets	1,805,708	1,687,827
Change in accrued pension liability	<u>9,400</u>	<u>(27,100)</u>
Cash provided by operations	<u>1,845,207</u>	<u>2,121,023</u>
Capital transactions:		
Acquisition of capital assets	(3,013,985)	(1,208,979)
Prior period adjustment to capital assets	<u>(123,328)</u>	<u>-</u>
Cash used in capital transactions	<u>(3,137,313)</u>	<u>(1,208,979)</u>
Financing transactions:		
Long-term debt issues	1,339,000	-
Long-term debt retirement	<u>(415,827)</u>	<u>(401,797)</u>
Cash provided by financing transactions	<u>923,173</u>	<u>(401,797)</u>
Increase in cash and cash equivalents	(368,933)	510,247
Cash and cash equivalents, beginning of year	<u>3,309,375</u>	<u>2,799,128</u>
Cash and cash equivalents, end of year	<u>\$ 2,940,442</u>	<u>\$ 3,309,375</u>

TOWN OF GRAND BAY - WESTFIELD

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2023

1. Purpose of the Organization

The Municipality was incorporated as town by the Province of New Brunswick Local Governance Act on January 1, 2023. As a municipality, the Town of Grand Bay-Westfield is exempt from income tax under section 149(1)(c) of the Canadian Income Tax Act. The municipality has the following vision statement, "A welcoming place for all to live, grow and thrive."

2. Summary of Significant Accounting Policies

The consolidated financial statements of the Town of Grand Bay-Westfield have been prepared in accordance with Canadian generally accepted accounting principles for local governments, as recommended by the Public Sector Accounting Board of the Canadian Institute of Chartered Professional Accountants.

The Town adopted Public Sector Accounting standards as of January 1, 2011.

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

Reporting Entity

The consolidated financial statements reflect the assets, liabilities, revenues, expenditures and changes in net debt and cashflows of the reporting entity. The reporting entity is comprised of all organizations and enterprises accountable for the administration of their affairs and resources to the Town and which are owned or controlled by the Town.

Budget

The budget figures contained in these financial statements were approved by Council on November 14, 2022 and the Minister of Local Government on December 9, 2022.

Revenue Recognition

Revenues are recognized on the accrual basis and measurable as they are earned. Revenue received prior to being earned is recorded as deferred revenue until such time as the revenue is earned.

Expenditure Recognition

Expenditures are recorded on an accrual basis as they are incurred and are measurable based on receipt of goods and services and obligation to pay. Outstanding commitments for goods and services relating to the current year are accrued at the balance sheet date.

Use of Estimates

The preparation of the consolidated financial statements in conformity with Canadian generally accepted accounting principles requires management to make estimates that affect the reported amount of assets and liabilities and disclosure of contingent assets and liabilities at the date of the consolidated financial statements and the reported amount of revenues and expenses during the reporting period. These estimates are reviewed periodically, and as adjustments become necessary, they are reported in earnings in the period in which they become known. Actual results may differ from those estimates.

TOWN OF GRAND BAY - WESTFIELD

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2023

2. Summary of Significant Accounting Policies (Cont'd)

Financial Instruments

The Town's financial instruments consist of cash, accounts receivable, bank loans, accounts payable and long-term debt. Unless otherwise noted, it is management's opinion that the Town is not exposed to significant interest, currency or credit risk arising from those financial instruments. The fair value of these financial instruments approximates their carrying values, unless otherwise noted.

The Town is subject to credit risk through its accounts receivable. The Town minimizes credit risk through ongoing credit management.

Cash and cash equivalents

Cash and cash equivalents include cash on hand, balances with banks and short term deposits with original maturities of three months or less.

Inventory of supplies

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

Tangible Capital Assets

Effective January 1, 2011, the Town adopted the provisions of PSA section 3150 Tangible Capital Assets. Tangible capital assets are recorded at cost which includes all amounts 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	5-25 years
Buildings	25-40 years
Vehicles	3-5 years
Machinery and equipment	5-10 years
Heavy equipment	10-15 years
Computer hardware, software and communication equipment	3-5 years
Furniture and fixtures	3-5 years
Road surface	15-20 years
Road grade	30 years
Sidewalks and curbs	15 years
Water and wastewater networks	40-100 years

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

Segmented Information

The Town of Grand Bay-Westfield is a diversified municipal unit that provides a wide range of services to its residents. For management reporting purposes, the Town'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 the special regulations, restrictions or limitations. Municipal services are provided by departments as follows:

TOWN OF GRAND BAY - WESTFIELD

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2023

2. Summary of Significant Accounting Policies (Cont'd)

Segmented Information (Cont'd)

General Government Services

This department is responsible for the overall governance and financial administration of the Town. This includes council functions and general and financial management.

Protective Services

This department is responsible for the provision of policing services, fire protection, emergency measures and animal control.

Transportation Services

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

Environmental Development Services

This department is responsible for planning and zoning, community development, tourism, beautification and other municipal development and promotion services.

Recreation and Culture

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

Wastewater Systems

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

Post-Employment Benefits

The Town recognizes its obligations under post employment benefit plans and the related cost, net of plan assets. The Town has a defined benefit pension plan as documented in Note 7.

3. Cash and cash equivalents

	<u>2023</u>	<u>2022</u>
Cash - unrestricted	\$ 709,778	\$ 719,328
Cash - restricted	<u>2,230,666</u>	<u>2,590,047</u>
	<u>\$ 2,940,444</u>	<u>\$ 3,309,375</u>

4. Due from Federal Government and Agencies

	<u>2023</u>	<u>2022</u>
Canada Revenue Agency (HST refund)	<u>\$ 135,379</u>	<u>\$ 111,462</u>

TOWN OF GRAND BAY - WESTFIELD

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2023

5. Long-Term Debt

New Brunswick Municipal Financing Corporation

	<u>2023</u>	<u>2022</u>
Debtentures:		
4.512%-5.245% series, due 2038	\$ 1,339,000	\$ -
1.95%-2.80% series, due 2034	109,000	129,000
0.855% - 2.762% series, due 2036	350,000	374,000
1.20%-2.70% series, due 2027	244,000	302,000
0.90%-1.50% series, due 2025	50,000	75,000
1.65%-3.780% series, due 2027	62,000	76,000
1.35%-3.55% series, due 2027	118,000	145,000
1.35% - 3.70% series, due 2028	230,000	272,000
1.20% - 3.50% series, due 2029	186,000	214,000
2.55% - 3.55% series, due 2033	248,000	269,000
0.50% - 2.33% series, due 2035	342,000	368,000
0.30% -2.700% series, due 2036	167,000	191,000
<u>CMHC</u>		
3.92%, due 2026	<u>346,269</u>	<u>453,096</u>
	<u>\$ 3,791,269</u>	<u>\$ 2,868,096</u>

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

2024	\$	514,014
2025		515,366
2026		507,889
2027		382,000
2028		282,000
Thereafter		<u>1,590,000</u>
	\$	<u>3,791,269</u>

6. Post-Employment Benefits Payable

Defined Benefit Pension Plan

The Town and its' employees participate in the New Brunswick Municipal Employees Pension Plan (NB MEPP). The NB MEPP is a multiple-employer defined benefit pension plan administered by a board elected by the members under the provisions of the Municipalities Act of New Brunswick. The NB MEPP provides pensions based on length of service and best average earnings.

Actuarial valuations for funding purposes are performed either annually or triennially depending on the financial position of the NB MEPP. In turn, the actuarial valuations for accounting purposes are based on these figures (with adjustments). The most recent actuarial valuation was prepared as at December 31, 2021 and resulted in an overall NB MEPP accrued benefit obligation of \$140,299,800 based on the accounting basis.

TOWN OF GRAND BAY - WESTFIELD

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2023

6. Post-Employment Benefits Payable (Cont'd)

The actuarial valuation for accounting purposes was based on a number of assumptions about future events such as inflation rates, interest rates, wage and salary increases and employee turnover and mortality. The assumptions used reflect management's best estimates. The following summarizes the major assumptions in the valuation as at December 31, 2022:

- the expected inflation rate is 2.10% per annum
- the discount rate used to determine the accrued benefit obligation is 6.15% per annum
- the expected rate of return on assets is 6.15% per annum
- retirement age varies by age and employment category
- estimated average remaining service life is 14.0 years

The actuarial valuation prepared as at December 31, 2021 indicated that the market value of the of the net assets available for the accumulated pan benefits were greater than the present value of these benefits. The pension plan has been granted a solvency deficiency exemption by the Province of New Brunswick. On a going concern valuation basis, the actuarial valuation indicated a plan surplus of \$1,294,100, a change of \$2,127,600 from December 31, 2020 deficit of \$833,500. Based on the assumptions as at December 31, 2021, the actuary expected the level of employer and employee contributions to be sufficient to fund the current service cost and going concern special payments, as allowed by the Pensions Benefit Act.

As at December 31, 2021 the NB MEPP provides benefits for 310 retirees. Total benefit payments to retirees and terminating employees during 2023 are estimated to be approximately \$5,210,400 (actual 2022, \$6,836,300) in totality for the NB MEPP.

Employees make contributions using rates that vary by earnings level and employment category, with an overall average contribution rate of approximately 7.95%. Each participating body contributes an amount that equals their employees' contribution amounts. Pension Fund Assets are invested in Short-Term Securities, Bonds, Canadian Equities and Foreign Equities. Combined employees' and participating bodies' contributions for 2023 are estimated to be approximately \$7,978,000 (2022 actual, \$7,988,500 in totality for the NB MEPP).

The following summarizes the data as it relates to the Town of Grand Bay Westfield:

The average age of the 17 active employees covered by the NB MEPP is 50.2 (as at December 31, 2021)
Benefit payments were \$171,400 in 2022 and were estimated to be \$167,600 in 2023
Combined Contributions were \$181,400 in 2022 and were estimated to be \$186,800 in 2023.

In addition to determining the position of the NB MEPP as it relates to the Town of Grand Bay-Westfield as at December 31, 2021 and December 31, 2022, NB MEPP's actuary performed an extrapolation of the December 31, 2022 accounting valuation to determine the estimated position as at December 31, 2023. The extrapolation assumptions used as at December 31, 2023 remain unchanged from December 31, 2022. The extrapolation also assumes assets return 6.15% net of all fees and expenses. If experience is different than assumed, amounts will be adjusted to reflect actual experience. Results of the extrapolation are as follows:

	<u>Estimated</u> <u>Jan 1- Dec 31, 2023</u>	<u>Actual</u> <u>Jan 1- Dec 31, 2022</u>
Accrued Benefit Liability (asset)		
Accrued benefit liability, beginning	\$ 201,700	\$ 231,700
Pension expense for the year	115,800	60,700
Less employer contributions	<u>(93,400)</u>	<u>(90,700)</u>
Accrued benefit liability, ending	<u>\$ 224,100</u>	<u>\$ 201,700</u>

These amounts are included in the Post-Employment Benefits Payable on the Consolidated Statement of Financial Position.

TOWN OF GRAND BAY - WESTFIELD

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2023

7. Investment

	<u>2023</u>	<u>2022</u>
Saint John Community Fund interest at 3%, due March 2025.	\$ <u>15,126</u>	\$ <u>14,602</u>

8. Contingencies

In the normal course of operations, the Town becomes involved in various claims and legal proceedings. While the final outcome with respect to claims and legal proceedings pending at December 31, 2023 cannot be predicted with certainty, it is the opinion of management and council that resolution of these matters will not have a material adverse effect as the Town maintains insurance coverage in amounts considered appropriate.

9. Water and Sewer Fund Surplus

	<u>2023</u>	<u>2022</u>
2023 Surplus	\$ 34,958	\$ -
2022 Surplus	31,036	31,036
2021 Surplus	25,203	33,603
2020 Surplus	<u>14,240</u>	<u>21,359</u>
	\$ <u>105,437</u>	\$ <u>85,998</u>

10. Short-term borrowings compliance

Interim borrowing for capital

The Municipality has arranged a revolving operating facility bearing interest at prime less 0.25% for the General Operating Fund and the Sewerage Operating Fund. The facility is intended for interim financing for capital expenditures. As at December 31, 2023 this facility has not been used.

The Municipality has no outstanding ministerial authority for short-term borrowings.

Operating borrowing

As prescribed in the Local Governance Act, borrowing to finance General Fund operations is limited to 4% of the Municipality's operating budget or \$15,000 - whichever is greater. Borrowing to finance Sewerage Fund operations is limited to 50% of the operating budget for the year.

In 2023, the Municipality has complied with these restrictions for all borrowing.

Inter-fund borrowing

The Municipal Financial Reporting Manual requires that short-term inter-fund borrowings be repaid in the next year unless the borrowing is for a capital project.

The amounts payable between Funds are in compliance with the requirements.

TOWN OF GRAND BAY - WESTFIELD
 NOTES TO FINANCIAL STATEMENTS
 DECEMBER 31, 2023

11. Schedule of Tangible Capital Assets

	Land	Land improvements	Building and leasehold improvements	Vehicles	Machinery and Equipment	Assets Under Construction	Infrastructure		2023 Total	2022 Total
							Roads and streets	Treatment facilities		
COST										
Balance, beginning of year	\$ 2,253,304	3,659,232	5,643,126	366,269	3,770,896	235,842	20,865,827	3,389,325	15,070,733	53,224,554
Add:										
Net additions during the year	-	-	244,134	67,782	2,268,239	-	482,512	-	43,794	3,106,261
Less:										
Disposals during the year	-	-	-	-	-	(92,276)	(33,489)	-	-	(125,765)
Balance, end of year	<u>2,253,304</u>	<u>3,659,232</u>	<u>3,887,260</u>	<u>434,051</u>	<u>6,039,135</u>	<u>143,566</u>	<u>21,284,650</u>	<u>3,389,325</u>	<u>15,114,527</u>	<u>56,205,050</u>
ACCUMULATED AMORTIZATION										
Balance, beginning of year	-	2,011,302	1,918,651	265,482	2,385,152	-	12,419,444	1,073,087	5,159,170	25,232,288
Add:										
Amortization during the year	-	145,146	85,446	52,954	295,900	-	885,642	75,074	265,548	1,805,710
Less:										
Accumulated amortization on disposals	-	-	-	-	-	-	(33,489)	-	-	(33,489)
Balance, end of year	<u>-</u>	<u>2,156,448</u>	<u>2,004,097</u>	<u>318,436</u>	<u>2,681,052</u>	<u>-</u>	<u>13,271,597</u>	<u>1,148,161</u>	<u>5,424,718</u>	<u>27,004,509</u>
NET BOOK VALUE	\$ 2,253,304	\$ 1,502,784	\$ 1,883,163	\$ 115,615	\$ 3,358,083	\$ 143,566	\$ 8,013,053	\$ 2,241,164	\$ 9,689,809	\$ 29,200,541
Consists of:										
General Fund Assets	\$ 2,171,487	\$ 1,493,469	\$ 1,863,281	\$ 115,615	\$ 3,289,922	\$ 129,173	\$ 8,013,053	\$ -	\$ 5,835,971	\$ 22,911,971
Water & Sewerage Fund Assets	81,817	9,315	19,882	-	68,161	14,393	-	2,241,164	3,853,838	6,288,570
	<u>\$ 2,253,304</u>	<u>\$ 1,502,784</u>	<u>\$ 1,883,163</u>	<u>\$ 115,615</u>	<u>\$ 3,358,083</u>	<u>\$ 143,566</u>	<u>\$ 8,013,053</u>	<u>\$ 2,241,164</u>	<u>\$ 9,689,809</u>	<u>\$ 29,200,541</u>
										<u>\$ 21,605,652</u>
										<u>\$ 6,386,614</u>
										<u>\$ 27,992,266</u>

TOWN OF GRAND BAY - WESTFIELD
 NOTES TO FINANCIAL STATEMENTS
 DECEMBER 31, 2023

12. Schedule of Segment Disclosure

	General	Protective	Transportation	Environmental Health	Environmental development	Recreation and culture	Water and sewer	2023 Consolidated	2022 Consolidated
Revenues									
Warrant of assessment	\$ 1,519,415	\$ 1,977,506	\$ 2,073,394	\$ 84,141	\$ 658,221	\$ 621,462	\$ -	\$ 6,954,139	\$ 5,966,554
Sales of services	-	79,976	-	-	-	11,557	-	91,533	195,709
Other revenue from own sources	121,525	-	-	-	-	-	-	121,525	90,553
Community Funding and Equalization Grant	56,504	73,539	77,105	3,129	24,478	23,111	-	257,866	265,869
Sewerage user fees	-	-	-	-	-	-	642,636	642,636	588,345
Interest	125,343	-	-	-	-	-	15,271	140,614	61,884
Other government transfers	35,533	-	399,540	-	-	-	159,185	574,258	839,750
	<u>1,858,120</u>	<u>2,131,021</u>	<u>2,550,039</u>	<u>87,270</u>	<u>682,699</u>	<u>656,130</u>	<u>797,092</u>	<u>8,762,571</u>	<u>8,008,044</u>
Expenses									
Salaries and benefits	680,618	504,682	653,670	-	107,509	188,831	150,692	2,286,002	1,783,179
Goods and services	545,438	1,276,676	1,223,335	73,797	375,742	256,905	212,602	3,964,495	3,545,542
Amortization	58,704	163,104	1,242,628	-	32,728	105,535	203,011	1,805,710	1,687,828
Interest	86,902	-	-	-	-	-	24,048	110,950	86,620
Other	118,839	63,959	61,715	-	-	61,362	-	305,875	305,536
	<u>1,490,501</u>	<u>2,008,421</u>	<u>3,181,348</u>	<u>73,797</u>	<u>515,979</u>	<u>612,633</u>	<u>590,553</u>	<u>8,473,032</u>	<u>7,408,705</u>
Surplus (deficit) for the year	\$ 367,619	\$ 122,600	\$ (631,309)	\$ 13,473	\$ 166,720	\$ 43,497	\$ 206,739	\$ 289,339	\$ 599,939

TOWN OF GRAND BAY - WESTFIELD

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2023

13. Reconciliation of Annual Surplus

	General Operating Fund	General Capital Fund	Sewerage Operating Fund	Sewerage Capital Fund	General Operating Reserve Fund	General Capital Reserve Fund	Sewerage Operating Reserve Fund	Sewerage Capital Reserve Fund	Land for Public Purpose Reserve Fund	Total
2023 annual surplus (deficit)	638,607	(766,839)	264,439	214,540	19,970	51,405	-	(1,335,038)	275	289,339
Adjustment to annual surplus (deficit) for funding requirements										
Second previous year's surplus	187,750	-	15,519	-	-	-	-	-	-	203,269
Transfers between funds										
Transfer from General Operating Fund to General Capital Fund	(839,125)	839,125	-	-	-	-	-	-	-	-
Transfer from Sewerage Utility Fund to Sewerage Operating Reserve Fund	-	-	(75,000)	-	-	-	-	75,000	-	-
Transfer from Sewerage Utility Fund to Sewerage Operating Reserve Fund	-	-	(30,000)	-	-	-	30,000	-	-	-
Transfer from Sewerage Capital Reserve Fund to General Operating Fund	139,185	-	-	(139,185)	-	-	-	-	-	-
Transfer to General Operating Fund from General Capital Reserve Fund	1,012,147	-	-	-	(1,012,147)	-	-	-	-	-
Transfer to General Operating Fund from General Operating Reserve Fund	51,444	-	-	-	(51,444)	-	-	-	-	-
Transfer from General Operating Fund to General Operating Reserve Fund	(53,500)	-	-	-	53,500	-	-	-	-	-
Transfer from General Operating Fund to General Capital Reserve Fund	(600,000)	-	-	-	-	600,000	-	-	-	-
Long-term debt principal repayment	-	-	(140,000)	140,000	-	-	-	-	-	-
Long-term debt principal repayment	(275,827)	275,827	-	-	-	-	-	-	-	9,400
Increase in pension plan expenses	9,400	-	-	-	-	-	-	-	-	-
Amortization expense	-	1,602,699	-	203,011	-	-	-	-	-	1,805,710
Total adjustments to 2023 annual surplus (deficit)	(568,526)	2,717,651	(229,481)	203,826	2,056	(412,147)	30,000	75,000	-	2,018,379
2023 annual surplus (deficit)	270,081	1,950,812	34,958	418,366	22,026	(360,742)	30,000	(88,058)	275	2,307,718

TOWN OF GRAND BAY - WESTFIELD
 NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2023

14. Statement of Reserves

	General Operating Reserve Fund	Utility Capital Reserve Fund	Utility Operating Reserve Fund	Land for Public Purpose Reserve Fund	2022	2023	2022
Assets							
Cash	524,883	185,110	30,000	6,695	2,219,009	2,219,009	2,585,508
Accumulated Surplus	524,883	185,110	30,000	6,695	2,219,009	2,219,009	2,585,508
Revenue							
Interest	19,970	6,127	-	275	77,777	77,777	38,808
Transfers from General and Sewerage Operating Funds	53,500	75,000	30,000	-	758,500	758,500	507,500
Other funds received	-	-	-	-	-	-	-
	73,470	81,127	30,000	275	836,277	836,277	546,308
Expenditures							
Interest and bank charges	-	-	-	-	-	-	-
Transfers to General and Sewerage Capital Funds	51,444	139,185	-	-	1,202,776	1,202,776	22,143
	51,444	139,185	-	-	1,202,776	1,202,776	22,143
Annual Surplus (Deficit)	22,026	(58,058)	30,000	275	(366,499)	(366,499)	524,165

c) General Revenue Fund: First Quarter Financial Report

That the Council of the Town of Grand Bay-Westfield receive and file the 2023 First Quarter Financial Report as presented.

Motioned by: Councillor Balcomb

Seconded by: Councillor Balemans

Carried

d) Sewerage Utility: First Quarter Financial Report

That the Council of the Town of Grand Bay-Westfield receive and file the Sewerage Utility 2023 First Quarter Financial Report as presented.

Motioned by: Councillor Burpee

Seconded by: Councillor McIntosh Lawrence

Carried

e) Reserve Transfers

That the Council of the Town of Grand Bay-Westfield authorize the following transfers:

- Transfer \$900,000 from General Revenue Capital reserve into the General Revenue Fund for the purchase of winter fleet equipment; and,
- Transfer \$51,444.28 from the General Revenue Operating Reserves into General Revenue Fund to reimburse Operations for the purchase of the Fire Review Services; and,
- Transfer \$139,185.33 from the Sewerage Capital Reserve into the General Revenue Fund to pay for the solar array from the Utility Reserve per provincial regulations.

Motioned by: Councillor Balcomb

Seconded by: Councillor Burpee

Carried

That the Council of the Town of Grand Bay-Westfield direct Administration to amend the capital plan to:

- Add northbound right turn lanes with storage to the Brittain Rd., Epworth Park Rd., Station St. and Pamdenec Rd. in their next Road Ahead Plan for consideration under Designated Highway Capital Improvements.
- Improve shoulder conditions to allow for improved vehicle pull-off while waiting for trains.

Motioned by: Councillor Balcomb

Seconded by: Councillor Burpee

Carried

b) Town Fees 2024

That the Council of the Town of Grand Bay-Westfield adopt the Various 2024 Town Fees effective January 1, 2024.

Motioned by: Councillor Burpee

Seconded by: Deputy Mayor Toole

Carried

c) General Revenue Reserve Transfers 2023

That the Council of Grand Bay-Westfield Council authorize the following transfers:

- Transfer \$600,000 from the General Revenue Fund to the General Revenue Capital Reserve.
- Transfer \$112,147 from the General Revenue Capital Reserve to the General Revenue Fund.
- Transfer \$53,500 from the General Revenue Fund to the General Revenue Operating Reserve.

Motioned by: Councillor Burpee

Seconded by: Councillor McIntosh Lawrence

Carried

d) Sewerage Revenue Reserve Transfers 2023

That the Council of Grand Bay-Westfield Council authorize the following transfers:

- Transfer \$30,000 from the Sewerage Utility Fund to the Sewerage Utility Operating Reserve
- Transfer \$75,000 from the Sewerage Utility Fund to the Sewerage Utility Capital Reserve

Motioned by: Councillor Balemans

Seconded by: Deputy Mayor Toole

Carried

e) Term Loan Repayment

That the Council of the Town of Grand Bay-Westfield authorize the Mayor and CFO to instruct Scotiabank to transfer \$1,062,925.25 from the operating account to pay off the amounts outstanding on the term loans.

Motioned by: Councillor McIntosh Lawrence

Seconded by: Councillor Balcomb

Carried

f) Council Calendar 2024

That the Council of the Town of Grand Bay-Westfield approve the calendar as presented.

Motioned by: Councillor Burpee

Seconded by: Councillor Balemans

Carried

12. Bills for Payment

- a) That the Council of the Town of Grand Bay-Westfield authorize the December 11, 2023 bills for payment as presented in the amount for \$119,566.53.

Motioned by: Deputy Mayor Toole

Seconded by: Councillor Balemans

Carried

TOWN OF GRAND BAY - WESTFIELD

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2023

14. Statement of Reserves (Cont'd)


Council Resolutions regarding transfers to and from reserves:

Moved by Councillor Balcomb, seconded by Councillor Burpee that \$900,000 be transferred from the General Revenue Capital Reserve Fund to the General Revenue Fund; \$51,444 be transferred from the General Revenue Operating Reserve Fund to the General Revenue Fund; and, \$139,185 be transferred from the Sewerage Capital Reserve Fund into the General Revenue Fund.

Moved by Councillor Burpee, seconded by Councillor McIntosh Lawrence that \$600,000 be transferred from the General Revenue Fund to the General Capital Reserve Fund; \$112,147 be transferred from the General Revenue Capital Reserve Fund to the General Revenue Fund; \$53,500 be transferred from the General Revenue Fund to the General Revenue Operating Reserve Fund.

Moved by Councillor Balemans, seconded by Deputy Mayor Toole that \$30,000 be transferred from the Sewerage Utility Fund to the Sewerage Utility Operating Reserve Fund; \$75,000 be transferred from the Sewerage Utility Fund to the Sewerage Utility Capital Reserve Fund

I hereby certify the above are true and exact copies of resolutions adopted at meetings of Council on March 28, April 24 and December 11, 2023.


James Barrington, CPA, CMA
Chief Financial Officer
Town of Grand Bay-Westfield

March 28, 2024
Date

TOWN OF GRAND BAY - WESTFIELD

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2023

15. Operating Budget to PSA Budget

	Operating Budget General	Operating Budget Sewerage	Amortization TCA	Transfers	Other	Total
Revenue						
Warrant of assessment	\$ 6,934,139	-	-	-	-	\$ 6,934,139
Sales of services	90,983	-	-	-	-	90,983
Other revenue from own sources	71,333	2,000	-	-	-	73,333
Community Funding and Equalization Grant	257,866	-	-	-	-	257,866
Sewerage user fees	-	635,350	-	-	-	635,350
Government transfer for special projects	-	-	-	-	574,258	574,258
Surplus (deficit) of second previous year	187,750	15,519	-	(203,269)	-	-
	<u>7,542,071</u>	<u>652,869</u>	<u>-</u>	<u>(203,269)</u>	<u>574,258</u>	<u>8,565,929</u>
Expenditures						
General government services	1,393,744	-	58,704	-	78,940	1,531,388
Protective services	1,809,884	-	163,104	-	-	1,972,988
Transportation services	1,897,644	-	1,242,628	-	-	3,140,272
Environmental health services	73,887	-	-	-	-	73,887
Recreation and cultural services	568,784	-	105,535	-	-	674,319
Environmental development services	602,427	-	32,728	-	-	635,155
Fiscal services						
- Long-term debt repayment	275,827	140,000	-	(415,827)	-	-
- Interest	69,539	23,407	-	(92,946)	-	-
- Transfer to General Capital Fund	850,335	-	-	(850,335)	-	-
- Transfer to General Capital Reserve Fund	-	-	-	-	-	-
- Transfer to General Operating Reserve Fund	-	90,000	-	(90,000)	-	-
- Transfer to Sewerage Capital Reserve Fund	-	399,462	203,011	-	23,407	625,880
Sewerage collection and disposal	7,542,071	652,869	1,805,710	(1,449,108)	102,347	8,653,889
Surplus (Deficit)	-	-	(1,805,710)	1,245,839	471,911	(87,960)

TOWN OF GRAND BAY - WESTFIELD

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2023

16. Revenue and Expense Support

Revenue	2023 <u>Budget</u>	2023 <u>Actual</u>	2022 <u>Actual</u>
<i>Services other governments</i>			
Recreation	\$ 11,500	\$ 11,557	\$ 12,901
Fire	79,483	79,976	182,808
	<u>\$ 90,983</u>	<u>\$ 91,533</u>	<u>\$ 195,709</u>
<i>Other own source</i>			
Licenses, permits and fines	\$ 22,433	\$ 30,254	\$ 35,498
Interest	6,000	53,693	61,884
Miscellaneous	44,900	177,992	55,055
	<u>\$ 73,333</u>	<u>\$ 261,939</u>	<u>\$ 152,437</u>
 Expenditures			
<i>General Government Services</i>			
Legislative			
Mayor	\$ 57,862	\$ 56,379	\$ 49,916
Council	126,812	116,196	97,535
Other	16,264	17,437	12,121
	<u>\$ 200,938</u>	<u>\$ 190,012</u>	<u>\$ 159,572</u>
Administrative			
Personnel and office	\$ 711,932	\$ 680,713	\$ 540,915
Buildings	68,048	64,277	66,231
Solicitor	35,000	80,395	33,857
Other	219,405	194,179	219,113
	<u>\$ 1,034,385</u>	<u>\$ 1,019,564</u>	<u>\$ 860,116</u>
Financial management			
External audit	\$ 12,500	\$ 13,000	\$ 10,000
 Other			
Public liability insurance	\$ 22,629	\$ 21,104	\$ 17,707
Grants to organizations	-	-	102,003
Economic development	132,693	101,215	83,460
Interest	69,539	86,902	60,468
Amortization	58,704	58,704	57,894
	<u>\$ 283,565</u>	<u>\$ 267,925</u>	<u>\$ 321,532</u>
	<u>\$ 1,531,388</u>	<u>\$ 1,490,501</u>	<u>\$ 1,351,220</u>

TOWN OF GRAND BAY-WESTFIELD

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2023

16. Revenue and Expense Support - (Cont'd)

Protective Services

Fire

Forces	\$ 446,529	\$ 434,353	\$ 392,467
Fire alarm system	51,061	48,693	42,366
Training	24,050	19,134	13,615
Station and building	74,725	69,476	84,620
Fighting and equipment	145,095	166,718	133,254
Other	117,241	156,007	92,262
Amortization	163,104	163,104	146,939
	<u>\$ 1,021,805</u>	<u>\$ 1,057,485</u>	<u>\$ 905,523</u>

Police

Administration - RCMP	\$ 886,946	\$ 886,946	\$ 742,392
Traffic activities	14,460	14,422	12,620
	<u>\$ 901,406</u>	<u>\$ 901,368</u>	<u>\$ 755,012</u>

Emergency Measures

Disaster control	\$ 19,460	\$ 19,935	\$ 16,717
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Other

Animal control	\$ 30,317	\$ 29,633	\$ 21,045
	<u>\$ 1,972,988</u>	<u>\$ 2,008,421</u>	<u>\$ 1,698,297</u>

Transportation Services

Common services

Administration	\$ 845,547	\$ 735,227	\$ 568,185
General equipment	183,222	279,128	122,467
Workshops and other buildings	39,232	61,715	39,574
	<u>\$ 1,068,001</u>	<u>\$ 1,076,070</u>	<u>\$ 730,226</u>

Roadway surfaces	\$ 239,594	\$ 259,757	\$ 289,190
Storm sewers	19,500	6,666	2,430
Snow and ice removal	388,271	429,673	595,016
Street lighting	121,723	122,012	116,766
Street signs	20,400	11,916	1,516
Transit service	38,405	31,072	32,467
Traffic signals	1,750	1,554	1,750
Amortizations	1,242,628	1,242,628	1,141,195
	<u>\$ 2,072,271</u>	<u>\$ 2,105,278</u>	<u>\$ 2,180,330</u>
	<u>\$ 3,140,272</u>	<u>\$ 3,181,348</u>	<u>\$ 2,910,556</u>

Environmental Health Services

Collection and disposal	\$ 73,887	\$ 73,797	\$ 1,008
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TOWN OF GRAND BAY-WESTFIELD

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2023

16. Revenue and Expense Support - (Cont'd)

Recreation and Cultural Services

Administration	\$ 218,401	\$ 208,031	\$ 158,653
Parks and playgrounds	257,137	226,170	213,287
Buildings	90,846	71,308	72,186
Training and development	2,400	1,589	450
Amortization	105,535	105,535	104,782
	<u>\$ 674,319</u>	<u>\$ 612,633</u>	<u>\$ 549,358</u>

Environmental Development Services

Community planning	\$ 226,712	\$ 165,475	\$ 9,050
Community development	336,296	288,138	204,844
Tourism promotion	6,150	2,792	41,343
Beautification	11,720	6,204	11,700
Other	21,549	20,642	20,763
Amortization	32,728	32,728	32,728
	<u>\$ 635,155</u>	<u>\$ 515,979</u>	<u>\$ 320,428</u>

Sewerage

Collection and disposal			
Administration	\$ 116,487	\$ 111,408	\$ 98,393
Collection systems	114,408	87,498	86,275
Lift stations	106,411	114,461	114,786
Treatment and disposal	62,156	49,927	47,947
Interest	23,407	24,048	26,147
Amortization	203,011	203,011	204,290
	<u>\$ 625,880</u>	<u>\$ 590,353</u>	<u>\$ 577,838</u>

TOWN OF GRAND BAY - WESTFIELD

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2023

17. Transfers to Reserves

Under New Brunswick regulation 97-145 for municipal reserve funds, municipalities are permitted to have a maximum accumulation in operating reserve funds of 5% of previous year's budgeted expenditures. For the previous year 2022, the Town had budgeted \$6,606,755 for its General Operating Fund. At the end of 2023, the Town had accumulated in its General Operating Reserve Fund \$524,833 thereby exceeding the limit of \$330,338 by \$194,495. Management's intention is to remedy the overcontribution by transferring the excess funds (a minimum of \$147,729 based on the 2023 budgeted expenditures) out of the General Operating Reserve prior to December 31, 2024. The maximum accumulated amount in the General Operating Reserve Fund for 2024 will be \$377,104 based on the 2023 budgeted General Revenue Fund expenditures.