Southwest New Brunswick Service Commission

Annual Report & Financial Statements 2018



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Joint Message from the Chair and the Executive Director

Dear Southwest New Brunswick Service Commission Stakeholders:

On behalf of the Board of Directors and the staff of the Southwest New Brunswick Service Commission, we are pleased to present the Annual Report for 2018.

This past year saw significant positive growth and change in our organization. The Board worked very hard to accomplish many objectives in a short time, realizing some major advancements in our service delivery as a result.

A new standing committee, the Regional & Collaborative Oversight Committee, has been formed and is very active. This committee has been set up as the foundation to achieve goals beyond the typical landfill and planning activities of the Commission. Along with its current region-wide recreation and recycling initiatives, this committee is poised to be able to evaluate, recommend, and oversee other new regional initiatives within the Commission's mandate, as needs and opportunity arise.

Our Human Resources committee started the daunting task of realigning the entire pay structure of the Commission, and engaged a third party consultant to provide appropriate market values for each pay band. The result will be a clear and solid foundation for the organization for years to come.

The landfill, under the direction of a new solid waste manager, has taken on it's largest treatment system expansion ever since the initial construction of the site, including a new 50,000m^3 surge pond and a 10,000m^3 retention pond, enabling the growth of landfill operations and providing even more environmental protection from increasingly severe weather events. This expansion is expected to be completed mid-2020. At the same time, the construction of cell #11 is well underway. We continue to benefit from outside sources of waste revenue, along with some slight growth from new customers, which help to offset costs for Southwest New Brunswick residents.

The Commission successfully launched the new curbside recycling program in September, delivering over 10,000 recycling carts to residents in the region. Staff worked closely with current garbage haulers to ensure the handling of the carts and recycling went as smoothly as possible, and implemented an extensive education program for the region with many events and other promotions. The results went beyond initial expectations as Southwest residents took readily to the new program. With the focus always being to look forward, work has also started on a region-wide composting promotion program as well.

The Planning department also saw significant growth, doubling its staff size in order to serve new clients and implement regional initiatives. The new St. Andrews municipal plan is well underway thanks to the addition of the new Planning staff, and that plan promises to be a significant asset for the town. Despite the growth in initiatives and staffing complement, the economy of scale that came with new municipal clients such as St. George, McAdam, Harvey and Grand Manan resulted in a slightly lower tax rate for these services for all Southwest New Brunswick residents.

The year began with two major studies in regional recreation planning: the Recreation Masterplan and the Coastal Link Trail feasibility study. With the conclusion of both plans and the acceptance of the Board, the Commission embarked on

hiring an Implementation Manager to carry out the objectives of these plans as well as undertake our first feasibility study for a cost-sharing proposal. That feasibility study, originally focusing on a recreation facility for the Eastern Charlotte sub-region,w as augmented by the Board to also include the feasibility of cost-sharing the Patrick Connors Arena in Blacks Harbour as it lies in the same sub-region. Preparation for the study took place, including gathering documents, identifying key stakeholders, and researching governance structures for cost-sharing models already in place across the province.

The Coastal Link Trail received $1 Million in provincial funding from New Brunswick's Department of Tourism, Heritage and Culture. The trail was also announced as one of the eleven New Brunswick Signature Trails. The Coastal Link Trail study itself received an award for Special Research Study from the Atlantic Planner's Institute. In the implementation of the Coastal Link Trail, the Request For Proposal was completed for Wayfinding and Signage for the trail's users. The towns of St. Stephen, St. Andrews and St. George were engaged to begin the process of forming community trail committees to determine the best routes through each town. Key contacts were made to foster connections with the trail communities in Maine and New Brunswick to The Great Trail.

By all accounts and measures 2018 was a successful year for the Southwest New Brunswick Service Commission, but each of these successes came with challenges beyond the overall challenge of growth itself. The Board of Directors rose to the challenge every time and the overall theme of positivity, hard work and progress prevailed. We would like to sincerely thank all Board and committee members for their leadership and dedication to our mission to provide exceptional, efficient services by working together. We are stronger as a direct result of your energy.

Along with the increased Planning Department staff complement, and the installation of a new Solid Waste Manager, the Commission also began 2018 with the hiring of a new Executive Director due to the former ED's retirement. They were big shoes to fill, and it is a challenging role, but the HR Committee and Board are pleased that the transition has been successfully made. The longer-term staff of the Commission also saw many structural and operational changes this past year. As such, both old and new staff deserve many and sincere thanks for their dedication and their cooperation in adapting to our rapidly changing organization. The attention to procedure and detail, and the extraordinary effort have been exemplary, and have been key to the Commission seeing all these good things happen for our beautiful region in 2018.

In closing, I once again offer my sincerest thanks to Board Members, Commission Staff, and the residents of this region. It has been an amazing year, because we did it all together.

Sincerely,

Joyce Wright
Chair, Board of Directors

Hollis Bartlett
Executive Director

Values and Priorities

The Southwest New Brunswick Regional Service Commission continues to operate in accordance with the guiding principals outlined in the 2013 document "Report to the Southwest New Brunswick Service Commission: Priority Setting Workshop Outcome and Findings – Part I and II", which was unanimously endorsed by the Board of the day.

The Key Values of the commission as identified in that document are:

Honest, trustworthy;

Accountable, responsible, open, transparent;

Integrity;

Risk-taking, innovative, visionary;

Making a difference, Leadership

Similarly, the priorities identified in that document continued to form part of the focus of the commission's work. Those priorities are:

1. *Maintain an affordable, balanced budget*
2. *Review and determine asset amalgamation and other cost-sharing opportunities within Emergency Services (Police, Fire and Emergency, such as off-road rescue)*
3. *Increase regional lobbying efforts and work toward improved rapport with the Region's MPs and MLAs*
4. *Seek ways to expand existing partnerships to improve the region's Tourism marketing*
5. *Continue discussions focused on regional transportation, economic development and land-use planning*

2018 saw the Commission pursue these priorities along with many other initiatives and growth, building a strong organization positioned to support Southwest New Brunswick in more efficient and better ways.

Governance

As prescribed by a formula in the legislation that created the Regional Service Commissions, the Southwest New Brunswick Service Commission has a 17 member Board of Directors which cumulatively speaks for the entire region and all its residents. Irrespective of the location they come from, Board members are duty bound to come to the Board table to work in the best interest of the region as a whole.

2018 Board of Directors

Carla Brown	LSD Advisory Committee Chair, St David
Dennis Green	Mayor, Village of Grand Manan
Ken Stannix	Mayor, Village of McAdam
James Tubbs	LSD Advisory Committee Chair, Dumbarton
James Stuart	LSD Advisory Committee Chair, West Isles
Allen MacEachern	Mayor, Town of St. Stephen
Wayne MacQuarrie	LSD Advisory Committee Chair, Pennfield
Crystal Cook	Mayor, Town of St. George
Doug Naish	Mayor, Town of St. Andrews
Stephen Smart	Mayor, Rural Community of Campobello Island
Heather Hatt	LSD Advisory Committee Chair, Fundy Bay
Terry James	Mayor, Village of Blacks Harbour
Joyce Wright	LSD Advisory Committee Chair, Dennis Weston
Wade Greenlaw	LSD Advisory Committee Chair, Dufferin
Winston Gamblin	Mayor, Village of Harvey
Dennis Blair	LSD Advisory Committee Chair, McAdam
Annette Townes	LSD Advisory Committee Chair, St. James

In order to ensure that all jurisdictions can have consistent representation at Board meetings, the provincial government has stipulated that all Deputy Mayors can act as an Alternate for their mayor at meetings of the Board. They were:

David Mahar	Deputy Mayor, Blacks Harbour
Robert Moses	Deputy Mayor, Grand Manan
Taylor Gallant	Deputy Mayor, McAdam
Faith Avery	Deputy Mayor, St. George
Richard Corey	Deputy Mayor, Harvey
Edie Bishop	Deputy Mayor, St. Andrews
Jason Carr	Deputy Mayor, St. Stephen
Kevin Sawtelle	Deputy Mayor, Rural Community of Campobello Island

Two additional LSD Advisory Committee Chairs were designated to act as Alternates for any LSD member on the Board that is not able to attend. They were:

Kathy Curtis	LSD Advisory Committee Chair, Manners Sutton
Sam Walsh	LSD Advisory Committee Chair, St. Patrick

Committees

The Commission is required to form Standing Committees and may have a variety of other Optional Committees as it deems necessary. All of these committees are growing in importance in getting the Commission's business completed in a timely fashion. The following is the 2018 list of committees for this Commission:

- Finance and Audit
- Human Resource
- Community Policing
- Planning Management
- Technical Advisory
- Executive
- EMO Planning Partnership
- Building Inspection
- Regional & Collaborative Oversight

These committees met as often as the business they were tasked with required, with some meeting monthly or more frequently, and others only a few times as needed. All committees have the mandate to make recommendations to the Board but it is only the full Board that has the power to approve and enact the recommended actions coming from committees. The Regional & Collaborative Oversight committee is new to the commission, and took on previous work done by the Ad Hoc Recreation and Ad Hoc Recycling committees, along with new regional initiatives.

PRAC (Planning Review and Adjustment Committee)

Unlike all the other committees that are under the normal control of the Board, this Board has only administrative responsibility for this committee. It operated under it's own set of procedural bylaws as prescribed by the Province. The administrative responsibility of the Commission is to:

1. ensure that this committee is in place, it has it's positions filled, and it is carrying out it's duties;
2. perform the accounting and financial management required for such a committee to operate;
3. be the mechanism through which the PRAC can adjust it's bylaws in order to better fulfil it's mandate.

This is a totally independent committee that is tasked with providing arm's length review and decision making on land-use planning issues within our region, with this commission having no influence on those decisions. Currently our PRAC provides such services to municipalities that subscribe to it's services and all the unincorporated areas (LSDs).

Because of the expanded scope of the Planning department with new municipal members participating in it's services, the PRAC saw a very active 2018:

- The PRAC met thirteen (13) times in 2018 in total; four (4) satellite meetings on Grand Manan
- One new member was added
- The PRAC gave its views on two (2) new Zoning By-laws (ZBL) and five (5) By-Law Amendments
- The PRAC either approved/denied and set terms and conditions for:
    - Three (3) Variance applications,
    - Two (2) Temporary Use permits,
    - Two (2) Legal Non-Conforming use applications,
    - One (1) Terms and Conditions application,
    - One (1) Similar to or Compatible With application
- The PRAC approved fourteen (14) Type 2 Subdivisions (lots with no public road frontage)
- The PRAC approved fifteen (15) Type 2 Subdivision re-approvals
- The PRAC had one (1) appeal filed against its decision
- SNBSC Planning Director held three (3) training sessions for PRAC members

Mandates and Progress

The Regional Service Commission structure was put in place with a clearly defined mandate set out by the Provincial government, specifically the Department of Environment and Local Government. It should be noted that beyond the pre-existing planning and solid waste services that were absorbed into the new commission structures, the commissions have no authority from the Province enabling them to force any fundamental changes or additional services within their regions. Currently any such initiatives require the voluntary participation and approval of the Board. The following, taken directly from documentation prepared by the Department of Environment and Local Government describes what the commissions are responsible for delivering followed by a commentary regarding where this commission is relative to it.

Regional Planning

The Regional Service Commissions are responsible for the development of a Regional Plan, the aim of which is better coordinated and managed development and land use within each of the 12 regions.

The Southwest New Brunswick Service Commission continues to consider the creation of a regional plan to be a critically important component for enabling this commission to be much more effective, however the sheer complexity and size of such a plan cannot be understated. This Commission is committed to the eventual creation of an overall plan through the creation of several smaller, more specific plans. 2018 saw the completion of the Recreation Master Plan for the region as one example. Eventually, the hope is that the overall Regional Plan becomes a matter of creating a table of contents, and that it is a living document with real measurable goals and results.

Planning Division 2018 Summary

2018 was a time of very rapid growth in the Planning Division of SNBSC. The Division began providing services to the Town of St. George and the Village of Grand Manan as well as expanded service offerings to include appropriate levels of by-law/regulation enforcement for the first time. SNBSC had to quickly adapt to provide planning, building inspection, and enforcement, in a variety of new rural and municipal contexts. Municipal planning work in Saint Andrews got fully underway in the Spring of 2018 and consisted of extensive consultations and research.

In 2018 SNBSC's Planning Division assessment cost to LSDs was reduced due to new municipal clients joining with them to obtain services. This growth has led to a positive increase in the professional capacity and quality of the Planning Division overall. As a result, the SNBSC Planning Division is now able to provide a level of professional services on par with any other region of New Brunswick. The lesson learned is that there is an economy of scale and improvement in services when more of the region purchases its planning, inspection, and enforcement services together.

Current Planning

- Saint Andrews
    - Central Commercial ZBL amendment
    - Microbreweries ZBL amendment
    - Consolidated and drafted new ZBL in compliance with Act

- Created updated zoning map
- Drafted a development agreement for a large-scale development project

- St. George
  - Created Agriculture, Rural, Commercial (AR2) zone
  - Animal shelter, dog park, and vet clinic ZBL amendment
  - Consolidated and drafted new ZBL in compliance with Act
  - Created updated zoning map

- Grand Manan
  - Day long community engagement session to explain NB planning legislation and by-laws
  - Developed draft Subdivision, Unsightly & Dangerous Premises, and Building By-laws

- St. David Planning Area
  - Rural plan amendment for large-scale quarry operation

Long-Range Planning

- Regional
  - Developed climate change guidelines for builders and residents in the Southwest region
  - Secured FCM funds to do a region-wide climate change adaptation plan in 2019
  - Created watershed maps for entire region using GIS

- Rural
  - Community engagement on a Dufferin Rural Plan – Charlotte County Fall Fair

- Grand Manan
  - Scenario planning report

- Saint Andrews
  - Municipal Planning Process
    - Community Engagement
      - General survey
      - Business survey
      - 2x Farmers Market Asset Mapping
      - 2x Community Engagement Working Sessions
      - 6x Steering Committee
      - Website www.saintandrews2020.ca
    - Background Report
      - Scenarios report
      - Demographic report
      - Seasonal residents report
    - Maps created
      - Green Space
      - Land Use
      - Future Development Options
      - Town Owned Land
      - Environment and Topography
      - Historic Properties
    - Draft Design Guidelines

- Participated in Climate Change Adaptation Steering Committee
- Short term rental regulation report

Enforcement

- SNBSC began providing a robust by-law and rural regulation enforcement service in 2018
- Rural plan & building regulation (permits) enforcement in LSDs:
  - Twenty-eight (28) enforcement letters sent to non-compliant properties
  - Twenty-seven (27) closed due to compliance
- Training with Andre Daigle, LL.M, on dangerous and unsightly premises enforcement

2018 Permits

	Building Permits	Development Permits	Construction Value	New lots approved
2018	**177**	**88**	**$20,465,831.00**	**29**
2017	85	66	$10,994,614.59	35
2016	71	77	$9,714,473.29	47



Solid Waste Management

The Regional Service Commissions provide solid waste disposal services to the municipalities, rural communities and local service districts within their respective regions, a role previously performed by the Solid Waste Commissions.

The Southwest New Brunswick Service Commission continues to provide solid waste services to our region via the Hemlock Knoll Solid Waste Facility. The facility provides services to customers in the Saint John River Valley (RSC 12) as well as to our customers in eastern Maine. Tonnage from these customers located outside our region plays a critical role in maintaining the cost structure of operating this capital intensive business. Expansion of this business to outside areas has resulted in a continued increase in revenue in 2018. Given the situation in Maine, our landfill remains a viable option for our USA customers and we don't anticipate any change in that situation and our tonnage from Maine should continue to increase.

Leachate Treatment System Upgrade

With the ever increasing size of the landfill, the leachate treatment system was due for an upgrade with increased capacity and further resilience for major weather events. To that end, staff worked with Stantec to engineer a new 50,000m^3 surge pond and 10,000m^3 retention pond, along with all the associated infrastructure. This expansion will also include a new final filter pond when completed in 2020. The new surge pond is twice the volume of the present "pond 0" and has already been put to use for overflow. This expansion was largely enabled by the Gas Tax Fund and this final project cost should be close to original estimates of $4.8M. At the same time of this expansion, construction was started on the new landfill cell (number 11).



Curbside Recycling



The Commission made a major change in it's recycling program in 2018, getting rid of the old community bin based system and changing to a curbside collection program. Over 10,000 recycling carts were delivered to residents throughout Southwest New Brunswick. There was a large public education program started early in the year to create awareness, carts were delivered in the summer and recycling collected from these carts starting in September.

The cost of the new program, including purchasing and delivery the carts was offset by not having to update the old, aging community bin system that was in need of a large capital investment. The timing was right for the Commission with this new program and we are starting to see the savings now. We can now recycling more types of materials, the new program is much more convenient and gives better service to Southwest residents.

The goal of increased diversion from the landfill for recyclable materials was anticipated to reach 13%, however by the end of the year this goal was exceeded, reducing tipping fees for municipalities and LSDs. Staff worked with garbage haulers on scheduling and promotion, and delivered educational materials with the carts along with radio, television and print advertising and promotion.



A new website was launched, www.southwestrecycles.com that also includes an app to determine what to do with any material to be disposed of. This app is available on mobile as well. The delivery of the carts was challenging, but eased by creating an online database that enabled residents to request a cart.

The community bins were removed at the same time as the new system was launched, ensuring a seamless transition to the new program for residents.

Regional Policing Collaboration

The Regional Service Commissions serve as a forum through which the effectiveness and efficiency of policing services is reviewed and evaluated on a regional basis.

The Southwest New Brunswick Service Commission has had a Community Policing Committee in place since very early in it's existence. It is modelled after a structure that was in place in the greater Fredericton are for many years prior to the creation of the RSCs. This committee has been very effective in identifying issues of concern within the region and providing input to the region's police force (RCMP).

The speed sign purchased by the CPC continued to be put into use in 2018. The committee worked on RCMP priorities and other community policing concerns.

Additional Services

The Regional Service Commissions can also provide other services as supported by their member communities on either a regional (all commission members) or sub-regional (one or more interested members) basis.

The Southwest New Brunswick Service Commission Transportation Committee had concluded it's work, resulting in the formation of the South West New Brunswick Transportation Authority Inc., a separate entity that was successful in obtaining public bus service for the region which started in September 2017. The SWNBTAI continues in existence with the SNBSC maintaining a seat on the board as well as facilitating and participating in the Transportation Advisory Committee.

Service Arrangements

The Southwest New Brunswick Service Commission continues to explore potential cost savings opportunities and agreements with our communities for cost sharing on services and infrastructure.

As villages and towns become more financially challenged, their cost reduction needs become more pressing. The Commission may be able to provide some lower cost services to them than they can provide themselves. There is difficulty in finding a critical base of demand for such services upon which to justify hiring of additional staff. Similarly, there has been discussions with other commissions about possible shared services as a means to provide service to our region at a lower cost, however there has not been any progress on this front.

Our expertise in the specialized services we provide, namely planning, development work and building inspection has proven to be where we can assist members and save them money by economy of scale.

Collaboration on Regional Issues

One of the most important roles of the Southwest New Brunswick Regional Service Commission is to collaborate on regional issues and service decisions. The bulk of collaborative work in 2017 went towards the starting of the recreation master plan, as well as the Coastal Link Trail initiative. Other issues that arose during the year include responding to the federal government on the legalization of cannabis.

2018 Meeting Attendance

Community	*Representative*	*Attendance*
Town of St. Andrews	Doug Naish	10 of 10
Town of St. George	Crystal Cook	5 of 10
Town of St. Stephen	Allen MacEachern	10 of 10
Village of Blacks Harbour	Terry James	10 of 10
Village of Grand Manan	Robert Moses	1 of 10
Village of Harvey	Winston Gamblin	10 of 10
Village of McAdam	Ken Stannix	7 of 10
Village of McAdam	Taylor Gallant	1 of 10
Campobello Island Rural Community	Stephen Smart	0 of 10
LSD St. James	Annette Townes	10 of 10
LSD St. David	Carla Brown	10 of 10
LSD McAdam / St. Croix	Dennis Blair	10 of 10
LSD Lepreau	Doug Rowlands	4 of 10
LSD St. Patrick	Garry Christie	7 of 10
LSD Fundy Bay	Heather Hatt	8 of 10
LSD Dumbarton	James Tubbs	10 of 10
LSD Dennis Weston	Joyce Wright	9 of 10
LSD Dufferin	Wade Greenlaw	7 of 10
LSD Pennfield	Wayne MacQuarrie	7 of 10

2018 Board Member Expenses

Board Member	*Representing*	*Per Diems*	*Expenses*	*Total*
Allen MacEachern	Town of St. Stephen	$1300.00	$356.88	$1656.88
Annette Townes	LSD St. James	$2400.00	$467.73	$2867.73
Carla Brown	LSD St. David	$1300.00	$283.65	$1583.65
Crystal Cook	Town of St. George	$950.00	$409.70	$1359.70
Dennis Blair	LSD McAdam	$3275.00	$2204.33	$5479.33
Doug Naish	Town of St. Andrews	$1150.00	$408.98	$1558.98
Doug Rowlands	LSD Lepreau	$1000.00	$800.44	$1800.44
Winston Gamblin	Village of Harvey	$1900.00	$788.15	$2688.15
Garry Christie	LSD St. Patrick	$1475.00	$815.92	$3265.92
Heather Hatt	LSD Fundy Bay	$1400.00	$421.60	$1821.60
James Tubbs	LSD Dumbarton	$1600.00	$297.41	$1897.41
Joyce Wright	LSD Dennis Weston	$2712.50	$708.00	$3420.50
Ken Stannix	Village of McAdam	$1400.00	$319.70	$1719.70
Sam Walsh	LSD of St Patrick	$1375.00	$559.78	$1934.78
Terry James	Village of Blacks Harbour	$2450.00	$1585.73	$4035.73
Wade Greenlaw	LSD Dufferin	$1750.00	$391.46	$2141.46
Taylor Gallant	Village of McAdam	$100.00	$14.87	$114.87
Wayne MacQuarrie	LSD Pennfield	$800.00	$418.27	$1218.27

Southwest New Brunswick Service Commission
Financial Statements
Year Ended December 31, 2018

Southwest New Brunswick Service Commission

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INDEPENDENT AUDITORS' REPORT

To the Members of Southwest New Brunswick Service Commission

Report on the Financial Statements

I have audited the accompanying financial statements of Southwest New Brunswick Service Commission, which comprise the consolidated statement of financial position as at December 31, 2017 and the consolidated statement of operations, consolidated statement of remeasurement gains and losses, consolidated statement of changes in net assets and consolidated statement of cash flows for the year ended December 31, 2017, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian Accounting Standards for the Public Sector, 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.

Auditor's Responsibility

My responsibility is to express an opinion on these financial statements based on my audit. I conducted my audit in accordance with Canadian generally accepted auditing standards. Those standards require that I comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

Opinion

In my opinion, the consolidated financial statements present fairly, in all material respects, the financial position of Southwest New Brunswick Service Commission as at December 31, 2017 and the results of its operations, its remeasurement gains and losses, its changes in net assets and its cash flows for the year then ended in accordance with Canadian Public Sector.Accounting Standards

Chartered Professional Accountant

Fredericton, New Brunswick
March 26, 2018

Southwest New Brunswick Service Commission
Consolidated Statement of Operations
Year Ended December 31, 2018

	2018 (Unaudited) Budget (Note 20)	2018 Actual	2017 Actual
Revenue			
Member charges	$ 1,613,190	$ 1,627,012	$ 1,500,463
Sales of services	2,457,150	2,987,695	2,750,591
Government transfers	366,338	3,247,292	91,751
Other revenues	14,700	12,069	6,720
Interest	40,000	94,011	65,279
Gain on sale of investments	-	-	72,164
Gain on disposal of tangible capital assets	-	12,520	47,343
	4,491,378	7,980,599	4,534,311
Expenditures			
Cooperative and regional planning services	475,826	149,157	139,134
Local planning services	545,212	517,443	462,633
Solid waste services	4,168,023	4,303,694	4,264,163
Loss on sale of investments	-	1,035	-
	5,189,061	4,971,329	4,865,930
Annual operating surplus (deficit)	$ (697,683)	3,009,270	(331,619)
Accumulated operating surplus			
Beginning of year		11,742,246	12,073,865
End of year		$ 14,751,516	$ 11,742,246

See accompanying notes to the consolidated financial statements

Southwest New Brunswick Service Commission
Consolidated Statement of Remeasurement Gains and Losses
Year Ended December 31, 2018

	2018	2017
Unrealized gains (losses) attributable to:		
Foreign exchange	$ 7,150	$ (795)
Portfolio investments	(93,076)	80,584
Amounts reclassified to the statement of operations		
Realized foreign exchange losses (gains)	795	(1,553)
Realized losses (gains) on portfolio investments	1,035	(72,164)
Net remeasurement gains (losses) for the year	(84,096)	6,072
Accumulated remeasurement gains		
Beginning of year	137,955	131,883
End of year	$ 53,859	$ 137,955

See accompanying notes to the consolidated financial statements

Southwest New Brunswick Service Commission
Consolidated Statement of Financial Position
As at December 31, 2018

	2018	2017
Financial assets		
Cash (Note 3)	$ 2,873,537	$ 3,136,057
Receivables		
General (Note 4)	438,716	385,915
Due from federal government and its agencies (Note 5)	109,776	28,158
Due from Province of New Brunswick (Note 6)	938,237	153,895
Portfolio investments (Note 7)	1,914,145	1,911,022
	6,274,411	5,615,047
Liabilities		
Accounts payable and accrued liabilities	$ 736,650	$ 312,116
Due to federal government and its agencies	25,946	-
Due to Province of New Brunswick	23,102	168,768
Deferred grants	51,666	37,789
Closure and post-closure liability (Note 8)	2,093,000	1,901,663
	2,930,364	2,420,336
NET ASSETS	3,344,047	3,194,711
Non-Financial Assets		
Tangible capital assets (Note 16)	35,149,463	31,030,611
Accumulated amortization (Note 16)	(23,737,677)	(22,416,213)
	11,411,786	8,614,398
Inventory of supplies	12,320	17,465
Prepaid expenses	37,222	53,627
	11,461,328	8,685,490
ACCUMULATED SURPLUS	$ 14,805,375	$ 11,880,201
Accumulated surplus is comprised of:		
Accumulated operating surplus (Page 2)	$ 14,751,516	$ 11,742,246
Accumulated remeasurement gains (Page 3)	53,859	137,955
	$ 14,805,375	$ 11,880,201

See accompanying notes to the consolidated financial statements

On behalf of the Commission

Approved by:

Commissioner _____

Commissioner _____

Southwest New Brunswick Service Commission
Consolidated Statement of Changes in Net Assets
Year Ended December 31, 2018

	2018	2017
Annual operating surplus (deficit)	$ 3,009,270	$ (331,619)
Add (deduct) :		
Acquisition of tangible capital assets	(4,218,375)	(775,865)
Proceeds on disposal of tangible capital assets	12,520	47,343
Amortization of tangible capital assets	1,420,987	1,287,271
(Gain) loss on sale of tangible capital assets	(12,520)	(47,343)
Consumption of inventories	5,145	(2,030)
Use of prepaid assets	16,405	(33,471)
	233,432	144,286
Net remeasurement gains (losses)	(84,096)	6,072
Increase in net assets	149,336	150,358
Net Assets		
Beginning of the year	3,194,711	3,044,353
End of the year	$ 3,344,047	$ 3,194,711

Southwest New Brunswick Service Commission
Consolidated Statement of Cash Flows
Year Ended December 31, 2018

	2018	2017
Increase (decrease) in cash and cash equivalents		
Operating transactions		
Annual operating surplus (deficit)	$ 3,009,270	$ (331,619)
Loss (gain) on disposal of tangible capital assets	(12,520)	(47,343)
Loss (gain) on sale of investments	1,035	(72,164)
Amortization of tangible capital assets	1,420,987	1,287,271
Receivable - General	(44,856)	(16,566)
Receivable - Federal Government and its agencies	(81,618)	8,450
Receivable - Province of New Brunswick	(784,342)	53,140
Accounts payable and accrued liabilities	424,534	69,679
Due to federal government and its agencies	25,946	(18,639)
Due to Province of New Brunswick	(145,666)	(25,966)
Deferred grants	13,877	37,789
Closure and post-closure liability	191,337	176,429
Change in inventory/prepaid expenses	21,550	(35,501)
	4,039,534	1,084,960
Capital transactions		
Acquisition of tangible capital assets	(4,218,375)	(775,865)
Proceeds on sale of tangible capital assets	12,520	47,343
	(4,205,855)	(728,522)
Investing transactions		
Proceeds on sale of investments	159,455	1,092,899
Purchase of investments	(255,654)	(1,189,168)
	(96,199)	(96,269)
Net (decrease) increase in cash and cash equivalents	(262,520)	260,169
Cash and cash equivalents		
Beginning of year	3,136,057	2,875,888
End of year	$ 2,873,537	$ 3,136,057

Southwest New Brunswick Service Commission
Notes to the Consolidated Financial Statements
December 31, 2018

1. Purpose of the Organization

The Southwest New Brunswick Service Commission was established under the Regional Service Delivery Act and New Brunswick Regulation 2012-91 including limits of its regional boundaries .

Section 38 of the Regional Service Delivery Act came into force on January 1, 2013 which dissolved the former Southwest Solid Waste Commission and by Ministerial Order under section 41 transferred all assets, liabilities, rights, obligations, powers and responsibilities of the former regional solid waste commission to the regional service commission.

Section 45 of the Regional Service Delivery Act came into force on January 1,2013 which dissolved the former District Planning Commissions established under the Community Planning Act and by Ministerial Order under section 48 transferred all assets, liabilities, rights, obligations, powers and responsibilities of the former rural district planning commission to the regional service commission.

The business and affairs of the Commission is directed and controlled by a board of directors in accordance with Regional Service Delivery Act. The Board is comprised of (a) the mayors of each municicality or rural community and (b) where a member of the Commission is a local service district; at large representative chosen by and in accordance with New Brunswick Regulation 2012-109.

The Commission's mandate is as follows:

(a) To provide solid waste disposal services to municipalities and local service districts.

(b) To develop regional planning strategies that foster sustainable development practices, encourage a coordinated development between communities that influence and guide the placement of important infrastructure while serving as a tool for better protection, management and harmonization of urban and rural landscapes and resources.

(c) To provide land use planning services to all local service districts and any municipality that wants to receive the service.

(d) The Commission will be a source for communities to plan, coordinate and pool resources on a regional basis to enable a more effective response to emergencies.

2. Summary of significant accounting policies

The consolidated financial statements of the Commission are the representations of management prepared in accordance with Canadian generally accepted accounting principles for local governments, as recommended by the Public Sector Accounting Board (PSAB) of the Chartered Professional Accountants of Canada.

The focus of Public Sector Accounting (PSA) financial statements is on the financial position of the Commission and the changes thereto. The consolidated Statement of Financial Position includes all of the assets and liabilities of the Commission.

No other entities have been included in these consolidated financial statements.

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

Reporting entity

The consolidated financial statements reflect the assets, liabilities, revenues, expenditures and changes in net debt and cash flows 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 Commission and which are owned or controlled by the Commission.

Interdepartmental and organizational transactions and balances are eliminated.

2. Summary of significant accounting policies (continued)

Budget

The budget figures contained in these financial statements were approved by the Commission on December 14, 2017.

Revenue recognition

(a) Solid waste tipping fees are recorded when waste is delivered to the landfill facility and collection is reasonably assured.

(b) Sales of recyclable materials are recorded when shipped from the recycling facility and collection is reasonably assured

(c) Cooperative and regional planning service member charges are recorded when services are provided and collection is reasonably assured.

(d) Local planning service member charges are recorded when services are provided and collection is reasonably assured.

(e) Investment and other income are recorded on the accrual basis.

Expenditure recognition

Expenditures are recorded on the accrual basis. Outstanding commitments for goods and services relating to the current year are accrued at the balance sheet date.

Solid waste landfill closure and post-closure liability

The Commission follows the CPA Canada PSA 3270 standards to account for and report the liability for closure and post-closure care of a solid waste landfill site. Closure activities include final cover and vegetation, drainage control features, and facilities for leachate monitoring, water quality monitoring and monitoring / recovery of gas. Post-closure care activities include all activities related to monitoring the site once it can no longer accept waste including acquisition of additional land for buffer zones, treatment and monitoring of leachate, monitoring ground and surface water, gas monitoring and recovery, and on-going maintenance of control systems, drainage systems and final cover.

The liability is recognized as the landfill site's capacity is used. Usage is measured on a volumetric basis.

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. Significant estimates include allowance for doubtful accounts, useful life of tangible capital assets, future landfill closure/post-closure costs and the discount rate used to calculate the current year closure/post-closure liability. 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.

2. Summary of significant accounting policies (continued)

Financial instruments

The Commission follows the provisions of CPA Canada PS 3450 standards.

Measurement of financial instruments

The commission initially measures its financial assets and liabilities at fair value, except for certain non-arm's length transactions.

The commission subsequently measures all its financial assets and financial liabilities at amortized cost, except for investments in equity instruments, debt instruments and pooled investment funds that are quoted in an active market, which are measured at fair value. Changes in fair value of portfolio investments are recognized in remeasurement gains and losses.

Financial assets measured at amortized cost include cash, guaranteed investment certificates, trade receivables, accrued investment income, due from the federal goverment and its agencies and due from the Province of New Brunswick.

Financial liabilities measured at amortized cost include bank indebtedness, accounts payable and accrued liabilities.

Impairment

Financial assets measured at cost are tested for impairment when there are indicators of impairment. The amount of the write-down is recognized in operations. The previously recognized impairment loss may be reversed to the extent of the improvement, directly or by adjusting the allowance account, provided it is no greater than the amount that would have been reported at the date of the reversal had the impairment not been recognized previously. The amount of the reversal is recognized in operations.

Transaction costs

The commission recognizes its transaction costs in operations in the period incurred. However, financial instruments that will not be subsequently measured at fair value are adjusted by the transaction costs that are directly attributable to their origination, issuance or assumption.

Foreign currency tranlation

The Commission follows the provisions of CPA Canada PS 2601 standards.

Each asset, liability and amount reported in the statement of operations arising from a foreign currency transaction is translated into Canadian dollars at the exchange rate in effect at the transaction date.

At each financial statement date, the following balances denominated in a foreign currency are remeasured to reflect the exchange rate in effect at that date.

(a) Monetary assets and monetary liabilities

(b) Non-monetary items included in the fair value category of financial instruments

Exchange gains or losses arising prior to settlement are recognized in the statement of remeasurement gains and losses. In the period of settlement, the cumulative amount of remeasurement gains and losses is reversed in the statement of remeasurement gains and losses and an exchange gain or loss measured in relation to the exchange rate at the date of initial recognition is recognized in the statement of operations.

2. Summary of significant accounting policies (continued)

Cash and cash equivalents

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

Tangible capital assets

The Commission follows the provisions of CPA Canada PSA 3150 standards: Tangible Capital Assets. Tangible capital assets are recorded at cost which includes all amounts that are directly attributable to acquisition, construction, development or betterment of the asset. Donated or contributed tangible capital assets are recorded at their fair market value at the date of construction or contribution. Amortization shall begin in July of the year in which the costs were incurred. No amortization is recorded in the year of disposal. Assets under construction are not amortized until the asset is available for productive use.The cost of the tangible capital asset is amortized on a straight line basis over the estimated useful life as follows:

Asset type	**Estimated useful life**
Buildings	40 years
Roads and utility supply	20 years
Landfill site	25 years
Gas collection system	15 years
Containment cells	4 - 5 years
Vehicles	6 years
Heavy equipment	6 - 15 years
Equipment	5 - 7 years

Contributed goods and services

With the exception of tangible capital assets which are recognized at their fair market value, the value of contributed goods and services are not recognized in the financial statements.

Inventory of supplies

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

Post-employment benefits and compensated absences

The Commission does not have any employee future benefit plans or obligations.

2. Summary of significant accounting policies (continued)

Segmented information

The Commission provides waste disposal, local planning and cooperative and regional planning services for the geographic area of Region 10. For management reporting purposes, the Commission'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. Services are provided by departments as follows:

Solid waste services

This department provides solid waste disposal services to the Municipalities, Rural Communities and Local Service Districts. This includes the operation of various recycling programs, handling of hazardous waste and public education programs.

Local planning services

This department provides land use planning services to all local service districts and any municipality that does not currently have the service. This service includes the development of rural plans, the administration and enforcement of the plans, the issuance of building permits, conducting building inspections, and the approval of subdivisions, etc. The Commission encourages local service districts to develop common integrated plans, where possible and appropriate.

Cooperative and regional planning services

Regional Planning

The Regional Service Commission is responsible for the development of a Regional Plan, the aim of which would be to better coordinate and manage development and land use within the region. More specifically, the Regional Plan will focus on strategies that focus sustainable development practices, that encourage coordinated development between communities, that influence and guide the location of significant infrastructure (e.g., major roadways, facilities, trails), and that enhance coordination of commercial/industrial development. The Regional Plan will also serve as an important tool in better managing, protecting and harmonizing urban and rural landscapes and resources.

Regional Policing Collaboration

The Regional Service Commission will serve as a forum through which the effectiveness and efficiency of policing services is reviewed and evaluated on a regional basis. In addition, the Commission will identify issues of common concern within the region and provide direction on priorities for policing services. In addition, the Regional Service Commission will identify ways in which police forces within a region can work together to share costs, reduce duplication and generally build stronger linkages with one another

Regional Emergency Measures Planning

The Regional Service Commission will serve as the vehicle through which Municipalities, Rural Communities and Local Service Districts will plan, coordinate and pool resources on a regional basis in order to enable more effective responses to emergency situations. This will involve working closely with the New Brunswick Emergency Measures Organization (NB EMO) to develop regional emergency protocols (specifying mutual assistance agreements between communities), providing assistance in developing and maintaining local emergency measures plans, and facilitating training initiatives for regional and inter-regional emergency responses.

Regional Sport, Recreational, and Cultural Infrastructure Planning and Cost-Sharing

The Regional Service Commission is responsible for facilitating the planning and cost-sharing of major sport, recreational and cultural facilities within the region.

The Commission is the entity through which Municipalities, Rural Communities and Local Service Districts come together to identify and reach consensus on the need, the scope and the financing required for such new facilities (could include the expansion/renovation of existing facilities). Such agreements could be developed by the Commission on a fully regional or on a sub-regional basis and would cover both initial capital and ongoing operational costs. In order to secure provincial funding, the project proponents will be required to obtain support from those communities expected to benefit from the facilities.

The commission is required to meet any provincial or other established standards associated with the services

3. Cash

	2018	2017
Restricted - Capital Reserve Fund	$ 2,452,072	$ 2,266,553
Restricted - Operating Reserve Fund	175,923	150,346
Restricted - Closure and Post-closure liability	37,729	33,703
Unrestricted	207,813	685,455
	$ 2,873,537	$ 3,136,057

4. Receivables

	2018	2017
Trade	$ 424,659	$ 375,419
Accrued investment income	14,057	10,496
	$ 438,716	$ 385,915

5. Due from federal government and its agencies

	2018	2017
Canada Revenue Agency (HST refund)	$ 109,776	$ 28,158

6. Due from Province of New Brunswick

	2018	2017
Province of New Brunswick - solid waste tipping fees	$ 48,012	$ 101,093
Gas Tax Fund	824,544	40,705
Environmental Trust Fund	65,681	12,097
	$ 938,237	$ 153,895

7. Portfolio investments

	2018	2017
Restricted - Closure and Post-closure liability	$ 1,914,145	$ 1,911,022

These investments are comprised as follows:

	2018		2017	
	Book Value	Fair Value	Book Value	Fair Value
Guaranteed investment certificates	$ 607,000	$ 607,000	$ 525,000	$ 525,000
Canadian fixed income	321,573	319,870	318,222	319,232
Canadian common shares	767,084	817,226	741,061	868,453
Foreign shares	33,631	40,054	41,946	44,892
Pooled investment funds	138,148	129,995	146,043	153,445
	$ 1,867,436	$ 1,914,145	$ 1,772,272	$ 1,911,022

Fair values have been determined based on quoted market rates provided by the investment management firm.

Guaranteed investment certificates issued by banks and trust companies bear interest at rates ranging from 1.75% to 3.09% with maturity dates ranging from 2019 to 2023.

8. Solid waste landfill closure and post-closure liability

Paragraphs 19(12), 19(13) and 19(14) of Regulation 2012-109 for the Regional Service Delivery Act require the Commission to establish, manage and annually contribute to a special account that is designated by the commission for the payment of closure and post-closure expenses of the solid waste landfill site. The amounts required for these expenses and for the annual contribution shall be determined in accordance with the recommendations of the Public Sector Accounting Board respecting " solid waste landfill closure and post-closure liability" in the CICA public sector accounting handbook.

Closure activities include all activities related to closing the landfill site such as final cover/vegetation and completing facilities for drainage control, leachate monitoring, water quality monitoring and monitoring/recovery of gas. In 2010, the Commission installed a gas collection and monitoring system as part of the future closure process. Incurring these costs prior to the actual closure date is expected to reduce the liability for future closure and post-closure costs.

Post-closure care activities include all activities related to monitoring the landfill site once it can no longer accept waste. These include acquisition of additional land for buffer zones, monitoring and treatment of leachate, monitoring ground water and surface water, monitoring and recovery of gas and ongoing maintenance of various control systems, drainage systems and final cover.

The liability is recognized as the landfill site's capacity is used. Usage is measured on a volumetric basis.

No costing study has been prepared to estimate the future annual closure and post-closure costs. In 2002, the New Brunswick Department of Environment and Local Government had provided a flat rate estimate of $ 18,750 per hectare which has been adjusted for a 2% rate of inflation. An engineering study, completed in 2013, calculated the footprint of the landfill site as 18.5 hectares at the end of the landfill's useful life.

	2018	2017
Key recognition and measurement assumptions are as follows:		
Date landfill opened	Sept 1997	Sept 1997
Expected final year of operation	2047	2047
Annual metric tonnes landfilled	50,720	50,720
Compaction ratio in metric tonnes per cubic meter	0.8	0.8
Annual of capacity used (cubic meters)	63,400	63,400
Total estimated capacity (cubic meters)	3,175,798	3,168,849
Estimated cumulative capacity utilized to end of year (cubic meters)	1,337,198	1,266,849
Estimated capacity remaining at end of year (cubic meters)	1,838,600	1,902,000
Estimated years of closure and post-closure care	30	30
Inflation rate	2%	2%
Discount rate for future cash flows	4.50%	4.50%

	2018	2017
The solid waste landfill closure and post-closure liability has been calculated as follows:		
Total discounted future cash flows associated with closure and post-closure activities	$ 4,970,802	$ 4,756,748
Multiplied by cumulative capacity used (cubic meters)	1,337,198	1,266,849
Divided by total estimated capacity (cubic meters)	3,175,798	3,168,849
Liability for closure and post-closure care at end of the year	2,093,000	1,901,663
Less; expenditures recognized at end of the previous year	1,901,663	1,725,234
Increase to recognized liability	$ 191,337	$ 176,429

8. Solid waste landfill closure and post-closure liability (continued)

Statement of Revenue and Expenditure

Revenue			
	Transfer from Solid Waste Operating Fund	$ 60,000	$ 50,000
	Realized foreign exchange gains	508	
	Realized gains on disposal of investments	-	72,164
	Unrealized gains on portfolio investments		8,420
	Investment income	63,168	45,566
		123,676	176,150
Expenditures			
	Realized foreign exchange losses	-	305
	Realized losses on disposal of investments	1,035	-
	Unrealized losses on portfolio investments	92,041	-
	Investment management fees	19,235	20,452
		112,311	20,757
Annual Surplus (deficit)		11,365	155,393
Special account balance			
	Beginning of year	1,950,936	1,795,543
	End of year	$ 1,962,301	$ 1,950,936

The Commission has designated specific investments and accrued investment income to settle closure and post-closure care liabilities as follows:

	2018	2017
Cash held in investment accounts	$ 37,729	$ 33,703
Guaranteed investment certificates	607,000	525,000
Canadian fixed income	319,870	319,232
Canadian common shares	817,226	868,453
Foreign securities	40,054	44,892
Pooled investment funds	129,995	153,445
Accrued investment income	11,465	8,453
Accrued investment management fees	(4,700)	(4,000)
	$ 1,958,639	$ 1,949,178

9. Measurement uncertainty

The Commission estimated the future costs of closing the landfill site and monitoring the site for a period of thirty years after closing based on assumptions about future events. The landfill closure and post-closure liability recorded in the financial statements will require adjustment if the following significant assumptions change:

(1) A costing study determines that future annual closure and post-closure cost estimates differ from current expectations.

(2) The estimated 2% rate of inflation or 4.5% discount rate differs.

(3) The total capacity of the landfill has been determined based on 30 years of remaining landfill life and average annual volume of 63,400 cubic meters. Due to the large potential landfill area available for cell construction, the site has the potential for higher total capacity should annual volume increase significantly or the operating period be extended. Due to reduced regional population and rising environmental awareness, there is a risk of reduced waste volumes affecting future operations.

(4) The final year of operation is estimated to be 2047 with closure and post-closure activities occurring from 2048 until 2077. The landfill site has the potential to operate for a significantly longer time period.

(5) Construction of future containment cells abutting the existing cells may provide additional waste capacity from the v-area between the cells and additional stacking on existing cells while maintaining minimum slope requirements

10. Contingencies

In the normal course of operations, the Commission becomes involved in various claims and legal proceedings. While the final outcome with respect to claims and legal proceedings pending at December 31, 2018 cannot be predicted with certainty, it is the opinion of management that resolution of these matters will not have a material adverse effect as the Commission maintains insurance coverage in amounts considered appropriate.

11. Short-term borrowings compliance

Interim capital borrowing

The Commission has outstanding authority under ministerial approval number 18-0035 totalling $ 2,000,000 (interim financing) for Environmental Health Services (General) for a term not to exceed three years.

Operating borrowing

As prescribed in the Regional Service Delivery Act Regulation 2012-109, borrowing for operating expenses is limited to 5% of the Commission's operating budget for that service and borrowing for operating expenses of a solid waste management service is limited to 25% of the operating budget for that service.

In 2018, the Commission has complied with these restrictions.

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. Interfund borrowing is in compliance with the requirements.

12. Surplus / deficit reconciliation

	2018	2017
Net financial assets	$ 3,344,047	$ 3,194,711
Adjustments:		
Unrealized loss (gain) on portfolio investments	(46,709)	(138,750)
Inventory of supplies	12,320	17,465
Prepaid expenses	37,222	53,627
Current net assets	$ 3,346,880	$ 3,127,053
Composition of current net assets		
2016 Solid Waste Fund Surplus		$ 326,444
2016 Cooperative & Regional Planning Fund Surplus		14,622
2016 Local Planning Fund Surplus		17,018
2017 Solid Waste Fund Surplus	$ 334,087	334,087
2017 Cooperative & Regional Planning Fund Deficit	(3,191)	(3,191)
2017 Local Planning Fund Surplus	19,131	19,131
2018 Solid Waste Fund Surplus	336,148	
2018 Cooperative & Regional Planning Fund Surplus	25,372	
2018 Local Planning Fund Surplus	4,746	
Reserve Fund balances	2,630,587	2,418,942
	$ 3,346,880	$ 3,127,053

13. Financial instruments

The Commission is exposed to various risks through its financial instruments and has a comprehensive risk management framework to monitor, evaluate and manage these risks. The following analysis provides information about risk exposure and concentration of risks at December 31, 2018

Credit risk

Credit risk arises from the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge its obligations. The Commission is exposed to credit risk from customers. In order to reduce its risk, the Commission reviews new customers' credit history before extending credit, conducts regular reviews of its existing customers' credit performance and reviews overdue invoices with customers. The Canadian government sector accounted for 100% of member charge revenue and 100% of solid waste tipping fees from other regional service commissions.

Tipping fee revenue from domestic sources	2018	2017
Industrial, commercial,institutional	$ 934,599	$ 867,144
Construction and demolition	132,078	134,148
	$ 1,066,677	$ 1,001,292
Percentage by source		
Four major customers	76.0%	78.8%
Other customers representing a significant diversity of businesses	24.0%	21.2%
Tipping fees revenue from foreign sources	$ 1,092,377	$ 936,730
Percentage by source		
Foreign governments	28.8%	21.1%
Other customers	71.2%	78.9%

Aging of overdue trade receivables (not impaired)	Overdue by 1 month	Overdue by 2 months	Overdue by Over 2 months
Canadian customers			
Government	$ 11,014	$ 477	$ 243
Non-government	87,836	28,618	35,150
Foreign customers			
Government	-	752	-
Non-government	5,983	5,983	5,735
	$ 104,833	$ 35,830	$ 41,128

13. Financial instruments (continued)

Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to changes in market prices. Market risk comprises three types of risk: currency risk, interest rate risk and other price risk. The Commission has portfolio investments, held as equity instruments, debt instruments and pooled investment funds representing both domestic and foreign sources. These investments are held to fund the closure and post-closure liability over a 30 year period beginning in 2048 and are subject to fluctuations in stock market prices whether caused by factors specific to the individual financial instrument or its issuer, or factors affecting all similar financial instruments traded in the market.

Portfolio allocation by geography at December 31, 2018

Fixed income - Canada	49.4%	
Fixed income - USA & Global	3.1%	52.5%
Equity - Canada	30.2%	
Equity - USA	15.1%	
Equity - Global	2.2%	47.5%
		100.0%

The Commission has a formally documented investment policy which is reviewed annually. The fund manager must maintain reasonable sector and securities diversification within the investment portfolio upper and lower limits. The asset classes at December 31, 2018 are as follows:

Fix	Canadian Federal and Provincial	10.0%
	Canadian Corporate	6.8%
	Canadian Bank Certificates/Deposits	32.2%
	International/Global Index Replicating Vehicles	3.1%
Equ	Canadian Interest Sensitive	7.2%
	Canadian Consumer	3.4%
	Canadian Industrial	6.1%
	Canadian Resource	4.5%
	Canadian Real Estate	1.5%
	Canadian Investment funds	6.9%
	U.S.A. Financials	1.4%
	U.S.A. Information Technology	0.7%
Other	USA Investment Funds	10.0%
	International/Global Mutual Funds	6.1%
		100.0%

Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to changes in market interest rates. Cash balances earn interest at floating interest rates and guaranteed investment certificates earn interest at fixed rates ranging from 1.75% to 3.09% with maturities from 2019 to 2023. Due to the maturity date laddering and short investment term, management believes that interest rate risk is low.

13. Financial instruments (continued)

Currency risk

Currency risk arises from the risk that the fair value of future cash flows of a financial instrument will fluctuate due to changes in foreign exchange rates. The Commission denominates credit sales to customers from the United States in U.S. dollars and has portfolio investments which have foreign investment content. At yearend, accounts receivable from foreign customers totalled $ 97,813 U.S., portfolio investments denominated in U.S dollars totalled $ 29,361 U.S., and cash balances totalled $ 4,447 U.S.

The commission is exposed to currency risk from Canadian supplier purchases of goods sourced directly or indirectly from foreign manufacturers. Annualized purchases of foreign manufactured products (mainly heavy equipment) range from $ 300,000 to $ 600,000.

The commission does not hedge its foreign currency risk but the cash inflows from foreign sales are partially offset by the cash outflows for goods manufactured outside Canada.

Liquidity risk

Liquidity risk is the risk that an entity will encounter difficulty meeting its obligations associated with financial liabilities. The Commission has significant working capital held in accounts receivable from customers but management believes that cash flow will be sufficient to settle financial liabilities as required. If liquidity difficulties arise, the Commission has the ability to borrow for operating and capital purposes.

14 Employee future benefits

The Commission provides sick leave time up to 15 days per year for full-time employees. An employee can take a leave with pay for an amount of time equal to the accumulated sick leave. Accumulated sick leave benefit does not vest and it does not carryover to the next year. Accordingly, there is no liability at year end.

The Commission contributes monthly to an employee RRSP benefit plan. The Commission matches employee contributions to a specified percentage of earnings. The benefit payments are recognized as an expense in the financial statements and there is no liability at year end.

15 Comparative figures

Certain of the 2017 comparative amounts have been reclassified to conform with the financial statement presentation adopted for the current year

Southwest New Brunswick Service Commission
Notes to the Consolidated Financial Statements
December 31, 2018

16. Schedule of Tangible Capital Assets

							Infrastructure						
	Land	Buildings	Vehicles	Heavy Equipment	Light Equipment	Roads and Utility Supply	Landfill Gas Collection System	Containment Cells	Leachate Treatment System	Assets Under Construction	2018 Total	2017 Total
COST												
Balance, beginning of year	$ 373,913	$ 3,009,961	$ 325,989	$ 5,798,546	$ 545,771	$ 1,476,997	$ 1,792,439	$ 8,676,059	$ 8,693,321	$ 337,615	$ 31,030,611	$ 30,533,957
Add:												
Net additions during t	-	45,370	57,451	-	687,871	-	-	-	-	3,427,683	4,218,375	775,865
Less:												
Disposals during the	-	-	(39,238)	-	(60,285)	-	-	-	-	-	(99,523)	(279,211)
Balance, end of year	373,913	3,055,331	344,202	5,798,546	1,173,357	1,476,997	1,792,439	8,676,059	8,693,321	3,765,298	35,149,463	31,030,611
ACCUMULATED AMORTIZATION												
Balance, beginning of year	-	1,435,073	259,413	4,585,316	426,396	1,464,471	999,056	6,827,446	6,419,042	-	22,416,213	21,408,153
Add:												
Amortization during th	-	62,466	18,780	216,076	61,048	3,097	119,496	592,291	347,733	-	1,420,987	1,287,271
Less:												
Accumulated amortiza	-	-	(39,238)	-	(60,285)	-	-	-	-	-	(99,523)	(279,211)
Balance, end of year	-	1,497,539	238,955	4,801,392	427,159	1,467,568	1,118,552	7,419,737	6,766,775	-	23,737,677	22,416,213
NET BOOK VALUE	$ 373,913	$ 1,557,792	$ 105,247	$ 997,154	$ 746,198	$ 9,429	$ 673,887	$ 1,256,322	$ 1,926,546	$ 3,765,298	$ 11,411,786	$ 8,614,398
Consists of:												
Local Planning assets	$ -	$ -	$ 52,663	$ -	$ 8,987	$ -	$ -	$ -	$ -	$ -	$ 61,650	$ 12,582
Regional and Cooperative Planning assets	-	-	-	-	-	-	-	-	-	-	-	-
Solid Waste assets	373,913	1,557,792	52,584	997,154	737,211	9,429	673,887	1,256,322	1,926,546	3,765,298	11,350,136	8,601,816
	$ 373,913	$ 1,557,792	$ 105,247	$ 997,154	$ 746,198	$ 9,429	$ 673,887	$ 1,256,322	$ 1,926,546	$ 3,765,298	$ 11,411,786	$ 8,614,398

Southwest New Brunswick Service Commission
Notes to the Consolidated Financial Statements
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17. Schedule of Segment Disclosure

	Solid Waste Services	Cooperative & Regional Planning Services	Local Planning Services	2018 Consolidated	2017 Consolidated
Revenues					
Member charges	955,561	$ 108,166	$ 563,285	$ 1,627,012	$ 1,500,463
Sales of services	2,976,740	-	10,955	2,987,695	2,750,591
Government transfers	3,195,900	51,392	-	3,247,292	91,751
Transfers from own and other funds					
Other revenues	6,720	5,349	-	12,069	6,720
Interest	94,011	-	-	94,011	65,279
Gain on sale of investments	-	-	-	-	72,164
Gain on disposal of tangible capital assets	12,520	-	-	12,520	47,343
	7,241,452	164,907	574,240	7,980,599	4,534,311
Expenses					
Salaries and benefits	1,272,817	71,104	355,690	1,699,611	1,919,843
Goods and services	1,618,102	78,053	153,371	1,849,526	1,658,787
Amortization	1,412,605	-	8,382	1,420,987	1,287,271
Interest	170			170	29
Other	1,035	-	-	1,035	-
	4,304,729	149,157	517,443	4,971,329	4,865,930
Surplus (deficit) for the year	$ 2,936,723	$ 15,750	$ 56,797	$ 3,009,270	$ (331,619)

Southwest New Brunswick Service Commission
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18. Reconciliation of Annual Surplus

	Solid Waste Operating Fund	Cooperative & Regional Planning Operating Fund	Local Planning Operating Fund	Solid Waste Capital Fund	Local Planning Capital Fund	Solid Waste Capital Reserve Fund	Solid Waste Operating Reserve Fund	Local Planning Operating Reserve Fund	Cooperative & Regional Operating Reserve Fund	Total
2018 annual surplus (deficit)	$ 1,193,732	$ 15,750	$ 65,179	$ 1,712,213	$ (8,382)	$ 30,123	$ 655	$ -	$ -	$ 3,009,270
Adjustments to annual surplus (deficit) for funding requirements										
Second previous year's surplus (deficit)	326,444	14,622	17,018							358,084
Transfers between funds										-
Transfer from solid waste operating reserve fund to the solid waste operating fund	-						-			-
Transfer from solid waste operating fund to the solid waste capital reserve fund	(800,000)			-		800,000				-
Transfer from solid waste operating fund to the solid waste operating reserve fund	-						-			-
Transfer from cooperative and regional planning operating fund to the cooperative and regional planning operating reserve fund		(5,000)							5,000	-
Transfer from local planning operating fund to the local planning operating reserve fund			(20,000)					20,000		-
Transfer from solid waste capital reserve fund to the solid waste capital fund				644,133		(644,133)	-			-
Transfer from solid waste operating fund to the solid waste capital fund	(404,493)			404,493						-
Transfer from local planning operating fund to the local planning capital fund			(57,451)		57,451					-
Reduction in unrealized foreign exchange gain	7,945									7,945
Loss <gain> on disposal of tangible capital assets				(12,520)						(12,520)
Proceeds from disposal of tangible capital assets	12,520									12,520
Amortization expense				1,412,605	8,382					1,420,987
Total adjustments to annual surplus (deficit)	(857,584)	9,622	(60,433)	2,448,711	65,833	155,867	-	20,000	5,000	1,787,016
2018 annual fund surplus (deficit) per PNB requirements	$ 336,148	$ 25,372	$ 4,746	$ 4,160,924	$ 57,451	$ 185,990	$ 655	$ 20,000	$ 5,000	$ 4,796,286

Southwest New Brunswick Service Commission
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19. Statement of Reserves

	Solid Waste Capital Reserve	Solid Waste Operating Reserve	Local Planning Operating Reserve	Cooperative & Regional Operating Reserve	2018 Total	2017 Total
Assets						
Cash	$ 2,452,072	$ 150,923	$ 20,000	$ 5,000	$ 2,627,995	$ 2,416,899
Accrued investment income	2,495	97	-	-	2,592	2,043
	$ 2,454,567	$ 151,020	$ 20,000	$ 5,000	$ 2,630,587	$ 2,418,942
Accumulated Surplus	$ 2,454,567	$ 151,020	$ 20,000	$ 5,000	$ 2,630,587	$ 2,418,942
Revenue						
Transfer from Operating Fund	$ 800,000		$ 20,000	$ 5,000	$ 825,000	$ 150,000
Interest	30,178	655			30,833	19,595
	830,178	655	20,000	5,000	855,833	169,595
Expenditures						
Transfer to Solid Waste Capital Fund	644,133				644,133	225,000
Bank service fees	55				55	36
	644,188	-	-	-	644,188	225,036
Annual Surplus (deficit)	185,990	655	20,000	5,000	211,645	(55,441)
Accumulated Surplus						
Beginning of year	2,268,577	150,365	-	-	2,418,942	2,474,383
End of year	$ 2,454,567	$ 151,020	$ 20,000	$ 5,000	$ 2,630,587	$ 2,418,942

Reserve funds are invested in interest bearing bank accounts.

19. Statement of Reserves (continued)

Commission resolutions regarding transfers to and from reserves:

May 24, 2018

18-20 It was moved by W. Gamblin, seconded by G. Christie that $ 644,132.74 be moved from the Capital Reserve Fund to the Operating Fund to cover the cost of the recycle carts. CARRIED.

November 29, 2018

18-65 It was moved by W. Gamblin, seconded by W. Greenlaw to transfer $ 800,000 from the solid waste services operating fund to the solid waste services capital reserve fund. CARRIED

18-66 It was moved by W. Gamblin, seconded by J. Tubbs to transfer $ 20,000 from the local planning services operating fund to the local planning services operating reserve fund. CARRIED

18-67 It was moved by W. Gamblin, seconded by A. Townes to transfer $ 5000 from the cooperative and regional services operating reserve fund. CARRIED

Hollis Bartlett
Executive Director
Southwest New Brunswick Service Commission

Date

Southwest New Brunswick Service Commission
Notes to the Consolidated Financial Statements
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20. Operating Budget to PSA Budget

	Corporate Services Budget	Cooperative & Regional Planning Budget	Local Planning Budget	Solid Waste Budget	Subtotal	Amortization TCA	Transfers	Total
Revenue								
Member charges	$ -	$ 108,166	$ 516,594	$ 988,430	$ 1,613,190	$ -	$ -	$ 1,613,190
Sales of services	-	-	8,000	2,449,150	2,457,150	-	-	2,457,150
Government transfers	-	345,038		21,300	366,338	-	-	366,338
Transfers from own and other funds	494,280	-	-	-	494,280	-	(494,280)	-
Other revenues		8,000		6,700	14,700	-	-	14,700
Interest	-	-	-	40,000	40,000	-	-	40,000
Surplus of second previous year	-	14,622	17,018	326,444	358,084	-	(358,084)	-
	494,280	475,826	541,612	3,832,024	5,343,742	-	(852,364)	4,491,378
Expenditures								
Governance	53,000				53,000	-	-	53,000
Administration	441,280	66,025	224,022	513,813	1,245,140	-	(494,280)	750,860
Regional planning		43,550			43,550	-	-	43,550
Regional policing collaboration		3,500			3,500	-	-	3,500
Regional emergency measures planning		700			700	-	-	700
Regional sport, recreation & culture infrastructure planning & cost-sharing		65,051			65,051	-	-	65,051
Other Services Provided to All Members		297,000			297,000			297,000
Planning and building inspection services			315,090		315,090	3,600	-	318,690
Operations - Solid Waste Service				2,354,810	2,354,810	1,096,400	-	3,451,210
Financial Services								
- Interest				500	500	-	-	500
- Other Financing Charges	-		2,500	6,500	9,000	-	-	9,000
- Transfer to the Capital Fund - Asset Acquisition				700,000	700,000	-	(700,000)	-
- Transfer to the Capital Reserve				60,401	60,401	-	(60,401)	-
- Transfer to the Operating Reserve					-	-	-	-
Closure & Post-closure expense				178,000	178,000	-	-	178,000
Second previous year deficit					-	-	-	-
Other Fiscal services				18,000	18,000	-	-	18,000
	494,280	475,826	541,612	3,832,024	5,343,742	1,100,000	(1,254,681)	5,189,061
Surplus (Deficit)	$ -	$ -	$ -	$ -	$ -	$ (1,100,000)	$ 402,317	$ (697,683)

21. Revenue and Expense Support

	2018		2017
	(Unaudited) Budget	Actual	Actual
Revenue			
Member charges			
Cooperative and regional planning services	$ 108,166	$ 108,166	$ 92,662
Local planning services	516,594	563,285	444,169
Solid waste tipping fees	988,430	955,561	963,632
Total member charges	$ 1,613,190	$ 1,627,012	$ 1,500,463
Sales of services			
Local planning services			
Local planning fees	$ 8,000	$ 10,955	$ 14,625
Solid waste services			
Tipping fees from other sources			
Industrial, commercial,institutional	905,650	934,599	867,144
Construction and demolition	70,000	132,078	134,148
Other regional service commissions	490,500	625,914	594,375
Foreign sources	880,000	1,092,377	936,730
Special waste			
Cover material	60,000	155,289	142,840
Other	-	-	330
Recycling			
Fiber	40,000	19,854	53,818
Refundable products	-	4,210	-
Metals	2,000	7,382	1,755
Paints	-	1,339	398
Plastics	1,000	3,021	2,493
Other	-	677	1,935
Total sales of services	$ 2,457,150	$ 2,987,695	$ 2,750,591
Government transfers			
Province of New Brunswck			
Environmental Trust Fund	$ 20,000	$ 71,625	$ 24,574
Tourism, Heritage & Culture	48,038	48,872	24,712
Regional Development Corporation	297,000	-	-
Gas Tax Fund	-	3,112,298	40,705
Employment assistance	1,300	14,497	-
Government of Canada - Employment assistance	-	-	1,760
Total government transfers	$ 366,338	$ 3,247,292	$ 91,751
Other revenues			
Rental	$ 6,700	$ 6,720	$ 6,720
Contributions	8,000	5,349	-
Total other revenues	$ 14,700	$ 12,069	$ 6,720

21. Revenue and Expense Support (continued)

	2018		2017
	(Unaudited) Budget	Actual	Actual
Expenditures			
Corporate Services			
Governance			
Board Members			
Honorariums	$ 30,800	$ 19,438	$ 26,263
Travel	13,200	10,939	14,576
Training and development	2,000	-	-
Other	7,000	1,778	3,367
Total Governance	53,000	32,155	44,206
Administration			
Executive Director's Office			
Salaries and benefits	183,740	104,008	185,895
Travel	4,500	3,526	3,743
Training and development	1,500	136	1,132
Other	1,000	578	214
Human Resources	3,500	18,026	17,909
Financial Management			
Salaries and benefits	118,840	110,771	124,899
Travel	2,000	1,758	1,830
Training and development	2,000	357	1,095
External audit fees	14,000	10,220	9,772
Other Administrative Services			
Advertising and public relations	1,000	265	881
Liability insurance	9,600	8,660	8,660
Professional services	2,000	1,125	1,035
Legal services	10,000	9,068	12,728
Office building	38,900	36,574	33,518
Office equipment and supplies	10,000	6,689	17,896
Printing and copying	7,000	1,469	5,525
Telecommunications	11,200	3,903	1,670
Other	20,500	14,093	21,369
Total Administration	441,280	331,226	449,771
Total Corporate Services Expenditures	$ 494,280	$ 363,381	$ 493,977
Allocated to:			
Cooperative and Regional Planning Servic	$ 66,025	$ 37,121	$ 65,754
Local Planning Services	86,972	63,814	88,279
Solid Waste Services	341,283	262,446	339,944
	$ 494,280	$ 363,381	$ 493,977

21. Revenue and Expense Support (continued)

	2018		2017
	(Unaudited) Budget	Actual	Actual
Expenditures			
Cooperative and Regional Planning Services			
Allocation from Corporate Services	$ 66,025	$ 37,121	$ 65,754
Regional Planning			
Personnel	39,550	30,379	34,850
Administration	3,000	1,920	1,920
Travel	1,000	-	224
	43,550	32,299	36,994
Regional Policing Collaboration			
Administration	1,500	881	803
Travel	500	446	148
Other	1,500	2,492	1,838
	3,500	3,819	2,789
Regional Emergency Measures Planning			
Administration	500	-	100
Travel	200	-	60
	700	-	160
Regional Sport, Recreation and Culture:			
Infrastructure Planning and Cost-Sharing			
Personnel	-	15,492	-
Administration	1,000	3,570	2,681
Travel	-	1,494	-
Professional services	64,051	52,900	30,503
	65,051	73,456	33,184
Other Services Provided to All Members			
Regional transportation project	297,000	2,462	253
Total Cooperative and Regional Planning Services Expenditures	$ 475,826	$ 149,157	$ 139,134
Expenditures			
Local Planning Services			
Administration			
Allocation from Corporate Services	$ 86,972	$ 63,814	$ 88,279
Director's Office			
Salaries and benefits	76,250	68,507	124,453
Travel	1,000	2,245	-
Training and development	3,000	2,466	1,566
Other Administrative Services			
Advertising and public relations	1,000	945	86
Liability insurance	3,500	3,200	3,200
Professional services	2,000	-	159
Legal services	11,000	9,300	4,756
Office building	25,700	29,542	24,022
Office equipment and supplies	4,000	21,455	4,987
Printing and copying	2,000	2,061	3,206
Telecommunications	6,600	8,368	6,260
Other	1,000	2,080	561
Total Administration	224,022	213,983	261,535

21. Revenue and Expense Support (continued)

	2018		2017
	(Unaudited) Budget	Actual	Actual
Planning and Building Inspection Services			
Planning Services			
Salaries and benefits	49,560	100,706	41,875
Travel	3,500	3,427	1,828
Training and development	2,000	1,261	1,112
Maps and reference material	2,000	470	1,335
GIS operating and planet	1,380	1,426	368
Advertising	2,500	291	86
Planning committees	12,300	10,445	4,969
Other	38,000	4,213	-
Amortization	3,600	3,595	3,595
	114,840	125,834	55,168
Inspection Services			
Salaries and benefits	161,830	152,382	135,130
Travel	11,000	12,786	6,620
Training and development	4,000	2,938	1,050
Maps and reference material	500	-	-
GIS operating and planet	1,520	1,473	1,455
Other	25,000	827	-
Amortization	-	4,787	-
	203,850	175,193	144,255
Total Planning and Building Inspection Services	318,690	301,027	199,423
Fiscal Services			
Other Financing Charges			
Banking service charge	2,500	2,433	1,675
Total Local Planning Expenditures	$ 545,212	$ 517,443	$ 462,633
Expenditures			
Solid waste services			
Administration			
Allocation from Corporate Services	$ 341,283	$ 262,446	$ 339,944
Director's Office			
Salaries and benefits	106,430	89,179	248,626
Training and development	9,000	3,495	3,040
Technical advisory committee	3,000	3,374	1,962
Other Administrative Services			
Liability insurance	16,000	15,335	15,232
Office equipment and supplies	11,100	14,057	10,641
Telecommunications	7,000	12,578	16,010
Public education	20,000	764	13,635
Total Administration	513,813	401,228	649,090

21. Revenue and Expense Support (continued)

	2018		2017
	(Unaudited) Budget	Actual	Actual
Solid waste services			
Operations			
Station and buildings			
Repairs and maintenance	25,000	22,916	27,536
Electricity	19,350	17,549	18,229
Janitorial	12,900	10,371	12,344
Insurance	30,640	32,144	30,126
Property taxes	80,000	79,418	78,546
Other	16,000	19,947	11,319
Amortization	25,000	25,013	25,013
Machinery and equipment			
Small equipment	30,000	2,644	21,975
Fuel	180,000	212,382	184,644
Repairs and maintenance	265,800	274,109	240,407
Insurance	18,500	19,699	18,487
Amortization	165,600	209,265	215,816
Landfill operations			
Personnel	811,200	757,855	722,905
Site and road maintenance	40,000	41,859	30,994
Monitoring	105,000	115,174	94,275
Site security and safety	25,000	26,080	24,364
Cells	5,000	1,067	1,690
Leachate & siltation management	148,000	120,838	108,241
Gas emission management and engineerir	38,000	18,645	16,563
Amortization	824,200	1,062,617	961,252
Scale house			
Personnel	52,200	51,390	56,989
Supplies and maintenance	5,000	4,509	12,818
Waste diversion			
Personnel	239,120	208,203	235,245
Recycling	82,000	170,905	96,713
Collection	102,000	36,581	66,746
Equipment maintenance	9,000	151	5,542
Amortization	81,600	115,709	81,595
Hazardous household waste			
Personnel	9,100	10,739	8,976
Disposal	6,000	15,632	2,902
Total solid waste operations	3,451,210	3,683,411	3,412,252

21. Revenue and Expense Support (continued)

		2018		2017
		(Unaudited) Budget	Actual	Actual
Fiscal Services				
	Interest			
	Current operations	500	170	29
	Other Financing Charges			
	Banking service charge	6,500	8,313	5,911
	Other Fiscal Services			
	Bad debt	2,000	-	-
	Closure & post-closure expense	178,000	191,337	176,429
	Investment management fees	16,000	19,235	20,452
	Total fiscal services	203,000	219,055	202,821
Total Solid Waste Expenditures		$ 4,168,023	$ 4,303,694	$ 4,264,163

Southwest New Brunswick Service Commission

