Southwest New Brunswick Service Commission
Financial Statements
Year Ended December 31, 2023

Southwest New Brunswick Service Commission

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INDEPENDENT AUDITOR'S REPORT

To the Members of Southwest New Brunswick Service Commission

Opinion

We have audited the financial statements of Southwest New Brunswick Service Commission (the Organization), which comprise the consolidated statement of financial position as at December 31, 2023, and the consolidated statements of operations, changes in net assets, remeasurement gains and losses and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Organization as at December 31, 2023, and the results of its operations 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 Financial Statements* section of our report. We are independent of the Organization in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with those 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 Financial Statements

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

In preparing the financial statements, management is responsible for assessing the Organization's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless management either intends to liquidate the Organization or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian 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:

(continues)

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

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

Teed Saunders Doyle

Fredericton, New Brunswick
April 25, 2024

CHARTERED PROFESSIONAL ACCOUNTANTS

Southwest New Brunswick Service Commission
Consolidated Statement of Operations
Year Ended December 31, 2023

	2023 (Unaudited) Budget (Note 24)	2023 Actual	2022 Actual
Revenue			
Member charges	$ 2,791,948	$ 2,763,283	$ 2,296,396
Sales of services	3,302,010	3,289,925	3,787,512
Government transfers	320,556	962,448	183,751
Other revenues	16,320	2,027	27,958
Investment income	40,000	258,936	135,751
Gain on sale of investments	-	603	39,442
Gain on disposal of tangible capital assets	-	11,079	4,294
	6,470,834	7,288,301	6,475,104
Expenditures			
Cooperative and regional planning services	40,347	37,224	101,583
Local planning services	779,219	753,870	721,891
Solid waste services	5,355,687	5,602,661	4,975,722
Regional Tourism Promotion Services	255,158	279,903	11,945
Regional Economic Development Services	258,963	324,569	10,173
Community Development Services	125,777	313,597	18,807
Regional Transportation Services	66,257	60,699	2,407
Regional Public Safety Committee Services	17,127	19,155	4,755
Regional Sport, Recreation and Cultural Infrastructure Support and Development Services	696,906	702,706	630,773
	7,595,441	8,094,384	6,478,056
Annual operating deficit	$ (1,124,607)	(806,083)	(2,952)
Accumulated operating surplus			
Beginning of year			
As previously reported		16,658,763	16,661,715
Adjustment to opening balance (Note 2)		12,578	-
As restated		16,671,341	16,661,715
End of year		$ 15,865,258	$ 16,658,763

See accompanying notes to the consolidated financial statements

Southwest New Brunswick Service Commission
Consolidated Statement of Remeasurement Gains and Losses
Year Ended December 31, 2023

	2023	2022
Unrealized gains (losses) attributable to:		
Foreign exchange	$ (4,781)	$ 2,327
Portfolio investments	99,571	(122,003)
Amounts reclassified to the statement of operations		
Realized foreign exchange gains	(2,327)	(2,003)
Realized gains on portfolio investments	(603)	(39,442)
Net remeasurement gains (losses) for the year	91,860	(161,121)
Accumulated remeasurement gains		
Beginning of year	123,632	284,753
End of year	$ 215,492	$ 123,632

See accompanying notes to the consolidated financial statements

Southwest New Brunswick Service Commission
Consolidated Statement of Financial Position
As at December 31, 2023

	2023	2022
Financial assets		
Cash (Note 4)	$ 5,263,164	$ 5,349,043
Receivables		
General (Note 5)	591,885	573,341
Due from federal government and its agencies (Note 6)	52,913	33,784
Due from Province of New Brunswick (Note 7)	172,457	91,409
Portfolio investments (Note 8)	1,983,105	1,728,578
	8,063,524	7,776,155
Liabilities		
Bank Indebtedness (Note 9)	9,734	11,418
Accounts payable and accrued liabilities	476,039	270,164
Due to federal government and its agencies	1,470	28,199
Due to Province of New Brunswick	20,839	37,697
Deferred grants	204,038	195,830
Closure and post-closure liability (Note 10)	-	1,686,621
Asset retirement obligation (Note 11)	6,448,959	-
	7,161,079	2,229,929
NET FINANCIAL ASSETS	902,445	5,546,226
Non-Financial Assets		
Tangible capital assets (Note 19)	47,960,564	40,926,004
Accumulated amortization (Note 19)	(32,897,069)	(29,729,176)
	15,063,495	11,196,828
Inventory of supplies	24,337	19,587
Prepaid expenses	90,473	19,754
	15,178,305	11,236,169
ACCUMULATED SURPLUS	$ 16,080,750	$ 16,782,395
Accumulated surplus is comprised of:		
Accumulated operating surplus (Page 3)	$ 15,865,258	$ 16,658,763
Accumulated remeasurement gains (Page 4)	215,492	123,632
	$ 16,080,750	$ 16,782,395

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 Financial Assets
Year Ended December 31, 2023

	2023	2022
Annual operating deficit	$ (806,083)	$ (2,952)
Add (deduct) :		
Acquisition of tangible capital assets	(864,824)	(1,171,506)
Proceeds on disposal of tangible capital assets	11,079	4,294
Amortization of tangible capital assets	1,449,909	1,601,653
Amortization of asset retirement costs	100,627	-
Gain on sale of tangible capital assets	(11,079)	(4,294)
Consumption (acquisition) of inventories	(4,750)	(417)
Use (acquisition) of prepaid assets	(70,719)	19,300
Accounting policy change		
Closure and post-closure liability transferred to accumulated surplus	1,686,621	-
Asset retirement obligation recognized	(6,226,422)	-
	(4,735,641)	446,078
Net remeasurement gain (loss)	91,860	(161,121)
Increase (decrease) in net financial assets	(4,643,781)	284,957
Net Financial Assets		
Beginning of the year	5,546,226	5,261,269
End of the year	$ 902,445	$ 5,546,226

See accompanying notes to the consolidated financial statements

Southwest New Brunswick Service Commission
Consolidated Statement of Cash Flows
Year Ended December 31, 2023

	2023	2022
Increase (decrease) in cash and cash equivalents		
Operating transactions		
Annual operating deficit	$ (806,083)	$ (2,952)
Gain on disposal of tangible capital assets	(11,079)	(4,294)
Gain on sale of investments	(603)	(39,442)
Amortization of tangible capital assets	1,449,909	1,601,653
Amortization of asset retirement costs	100,627	-
Asset retirement obligation accretion expense	280,189	-
Receivable - General	(25,652)	(12,683)
Receivable - Federal Government and its agencies	(19,129)	(8,392)
Receivable - Province of New Brunswick	(81,048)	(7,255)
Accounts payable and accrued liabilities	205,875	(10,915)
Due to federal government and its agencies	(26,729)	27,611
Due to Province of New Brunswick	(16,858)	(18,264)
Deferred grants	8,208	(154,618)
Change in inventory/prepaid expenses	(75,469)	18,883
Closure and post-closure expense	-	148,380
Asset retirement obligation settlements	(57,652)	-
	924,506	1,537,712
Financing transactions		
Issue (reduction) of bank indebtedness	(1,684)	2,547
Capital transactions		
Acquisition of tangible capital assets	(864,824)	(1,171,506)
Proceeds on sale of tangible capital assets	11,079	4,294
	(853,745)	(1,167,212)
Investing transactions		
Proceeds on sale of investments	248,635	344,812
Purchase of investments	(403,591)	(401,516)
	(154,956)	(56,704)
Net increase (decrease) in cash and cash equivalents	(85,879)	316,343
Cash and cash equivalents		
Beginning of year	5,349,043	5,032,700
End of year	$ 5,263,164	$ 5,349,043

See accompanying notes to the consolidated financial statements

1. Purpose of the Organization

The Southwest New Brunswick Service Commission was established by the Province of New Brunswick under the Regional Service Delivery Act with additional regulations to this Act including 2012-109 General, 2022-46 Regions and 2023-35 Regional Services Support Fund. Regulation 2022-46 Regions came into force on January 1, 2023 to replace Regulation 2012-91 Regions due to changes in municipal boundaries resulting from local governance reform. The significant changes to the commissions's boundaries were the addition of the local government of Fundy Shores and the loss of the local government of Harvey.

The business and affairs of the Commission is directed and controlled by a board of directors in accordance with the Regional Service Delivery Act. The Board is comprised of the mayors of each local government in Region 10, the chair of the Rural District Advisory Committee for the Southwest Rural District and the Chief Executive Officer of the Commission, who shall be a non-voting member.

Regional Service Delivery Act section 3.1(1) prescribes the Commission mandate as follows:

(a) To provide or facilitate the provision of common services to its member local governments and rural district as follows: a solid waste disposal service; a regional transportation service; a land use planning service to its members that are local governments that are not providing their own land use planning service and to its rural district member;
(b) to develop and implement a regional strategy,
(c) to undertake activities related to regional economic development, regional community development and regional tourism promotion
(d) to identify sport, recreational and cultural infrastructure in the region, to apportion the costs attributable to that infrastructure among its members and to ensure the management of any resulting agreements or contracts,
(e) to establish a public safety committee to exchange information and discuss resource sharing and joint planning by its members in relation to policing services, fire protection services and emergency measures planning services, and
(f) to work with its members to facilitate administrative, financial and other service arrangements.

Regional Service Delivery Act section 3.1(2) states that in addition to the mandate in subsection (1), any Commission prescribed by regulation is mandated to develop a plan for integrating and coordinating services to address homelessness, poverty and mental health and may enter into agreements with the Crown in right of the Province for that purpose. Regulation 2012-109 does not prescribe this commission to provide those services.

2. Change in accounting policy

Effective January 1, 2023, the Commission adopted the CPA Canada PSA 3280 standards to account for and report the liability for asset retirement obligations corresponding with the withdrawal of CPA Canada PSA 3270 standards to account for and report the liability for closure and post-closure care of a solid waste landfill site. The CPA Canada PSA 3280 standard was applied on a modified retroactive basis and the periods prior to January 1, 2023 have not been restated. At January 1, 2023, the Commission removed its existing liability for solid waste landfill closure and post-closure liability from its statement of financial position and recognized:

(a) a liability for any existing asset retirement obligations adjusted for accumulated accretion to that date;
(b) an asset retirement cost capitalized as an increase to the carrying amount of the related tangible capital assets;
(c) accumulated amortization on that capitalized cost and;
(d) an adjustment to the opening balance of the accumulated surplus.

Adjustments to the January 1, 2023 opening balances are as follows:

Accumulated surplus	
As previously reported , December 31, 2022	$ 16,658,763
Reversal of existing closure and post-closure liability	1,686,621
Recognize asset retirement obligation at January 1, 2023	(6,226,422)
Asset retirement cost capitalized to tangible capital assets at January 1, 2023	6,226,422
Accumulated amortization on the capitalized asset retirement cost at January 1, 2023	(1,674,043)
Adjusted balance as at January 1, 2023	$ 16,671,341

2. Change in accounting policy (continued)

Tangible capital asset cost		
As previously reported , December 31, 2022	$	40,926,004
Asset retirement cost capitalized to tangible capital assets at January 1, 2023		6,226,422
Adjusted balance as at January 1, 2023	$	47,152,426
Accumulated amortization of tangible capital assets		
As previously reported , December 31, 2022	$	29,729,176
Accumulated amortization on the capitalized asset retirement cost at January 1, 2023		1,674,043
Adjusted balance as at January 1, 2023	$	31,403,219
Closure and post-closure liability		
As previously reported , December 31, 2022	$	1,686,621
Liability adjusted to accumulated surplus account		(1,686,621)
Adjusted balance as at January 1, 2023	$	-

3. 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 assets 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.

Budget

The budget figures contained in these financial statements were not approved by the Commission due to the transition process of local government reform. The budget was approved by the Minister for the Department of Local Government and Local Governance Reform on November 30, 2022.

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) Member charges are recorded when services are provided and collection is reasonably assured.
(d) Investment and other income are recorded on the accrual basis.

3. Summary of significant accounting policies (continued)

Expenditure recognition

Expenditures are recorded on the accrual basis. Outstanding commitments for goods and services relating to the current year are accrued at the statement of financial position date.

Asset retirement obligations

Effective January 1, 2023, the Commission adopted the CPA Canada PSA 3280 standards to account for and report the liability for asset retirement obligations. Asset retirement obligations are costs associated with the retirement of a tangible capital asset that result from its acquisition, construction, development or normal use.

Activities associated with the retirement of solid waste containment cells include:

(a) final cover, vegetation and drainage control features.
(b) facilities for leachate collection, holding and treatment facilities and leachate discharge monitoring.
(c) landfill gas collection and destruction facilities.
(d) acquisition of additional land for buffer zones.
(e) monitoring the quality of ground and surface water.

Activities associated with the retirement of buildings and other structures include:

(a) demolition and disposal of building materials at an approved facility
(b) remediation of land

Solid waste landfill closure and post-closure liability

Until December 31, 2022, the Commission followed 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. CPA Canada PSA 3270 was withdrawn effective January 1, 2023.

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 solid waste tonnage and compaction ratio, future asset retirement costs and the timing of those expenditures, the inflation rate and discount rate used to calculate the asset retirement obligation. 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.

Government transfers

The Commission follows the provisions of CPA Canada PS 3410 standards.

(a) Transfers without eligibility criteria or stipulations are recognized as revenue when the transfer is authorized.
(b) Transfers with eligibility criteria but without stipulations are recognized as revenue when the transfer is authorized and all eligibility criteria have been met.
(c) Transfers with or without eligibility criteria but with stipulations are recognized as revenue in the period the transfer is authorized and all eligibility criteria have been met, except when and to the extent that the transfer gives rise to an obligation that meets the definition of a liability for the recipient government in accordance with CPA Canada PS 3200.

3. 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 government 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, due from the Province of New Brunswick and deferred grants.

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 translation

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.

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.

3. Summary of significant accounting policies (continued)

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. Asset retirement costs recognized under CPA Canada PSA 3280 are capitalized to the cost of the related tangible capital asset. Donated or contributed tangible capital assets are recorded at their fair market value at the date of construction or contribution. Tangible capital assets below a threshold of $10,000 are expensed in the year of acquisition. 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 assets is amortized on the following basis and over the estimated useful life as follows:

Asset type	Amortization basis	Estimated useful life
Buildings	Straight-line	40 years
Buildings -Asset retirement costs	Straight-line	landfill life
Roads and utility supply	Straight-line	20 years
Landfill site	Straight-line	25 years
Gas collection system	Straight-line	15 years
Containment cells	Straight-line	3 - 5 years
Containment cells -Asset retirement costs	Volume usage of the landfill	landfill life
Vehicles	Straight-line	6 years
Heavy equipment	Straight-line	6 - 15 years
Equipment	Straight-line	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.

Segmented information

The Commission provides solid waste disposal, land use 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:

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.

3. Summary of significant accounting policies (continued)

Segmented information

Land use planning services

This department provides land use planning services to the Southwest Rural District and any Local Government 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 the Rural District to develop common integrated plans, where possible and appropriate.

Solid waste services

This department provides solid waste disposal services for solid waste originating in the geographic area of Region 10, 50% of the solid waste originating in the geographic area of Region 12 and foreign waste originating in the geographic area of Washington County, Maine, USA. This includes the operation of various recycling programs, hazardous waste drop-off and public education programs.

Regional Tourism Promotion

This department establishes a regional tourism promotion organization and develops a regional destination marketing strategy which is integrated with the RSC Economic Development Plan. It participates in and contributes to Department of Tourism, Heritage and Culture cooperative marketing partnership opportunities. It creates and executes marketing initiatives/programs, partnerships and digital channels, contributes to provincially owned digital marketing channels, develops a regional website to promote the region, and actively participates in the provincial Tourism Advisory committee.

Regional Economic Development

This department provides strategic focus for regional economic growth, focuses on supporting investment-ready communities, coordinates investor visits in the region, serves as a liaison for new inward investors, develops a deep understanding of the local economy, and supports workforce development and labour force growth.

Community Development Service

This department is responsible for establishing a committee to develop a coherent regional vision and plan. A community development action plan will be created including areas such as affordable housing, newcomer settlement and diversity promotion, social inclusion and healthy communities. The Commission will provide a strategic regional focus and accountability, ensure more effective delivery of investments in infrastructure and programs, identify partnership opportunities with existing initiatives, bring regional partners and stakeholders together to develop a regional plan and identify specific needs and support major regional initiatives.

Regional Transportation Service

This department is responsible for establishing a committee to gather data for ongoing regional transportation planning and will prepare an Integrated Regional Transportation Vision, Strategy and Plan for the region based on the displacement needs of the community. The Commission offers support for volunteer-based transportation initiatives.

Regional Public Safety Committee

Regional Policing Collaboration

The 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

Southwest New Brunswick Service Commission
Notes to the Consolidated Financial Statements
December 31, 2023

3. Summary of significant accounting policies (continued)

Segmented information

Regional Emergency Measures Planning

The Commission will serve as the vehicle through which Local Governments and the Southwest Rural District 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, Recreation and Cultural Infrastructure Support and Development Services

This department 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 Local Governments and Southwest Rural District 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.

4. Cash

	2023	2022
Restricted - Reserve Funds	$ 3,947,611	$ 3,588,898
Restricted - Closure and post-closure liability	29,683	26,693
Restricted - Deferred grants	204,038	195,830
Unrestricted	1,081,832	1,537,622
	$ 5,263,164	$ 5,349,043

5. Receivables

	2023	2022
Trade	$ 563,659	$ 535,908
Accrued investment income	6,979	5,896
Accrued investment income - Reserve Funds	10,186	7,833
Accrued investment income - Closure and post-closure liability	11,061	23,704
	$ 591,885	$ 573,341

6. Due from federal government and its agencies

	2023	2022
Canada Revenue Agency - Harmonized sales tax	$ 52,886	$ 33,784
Department of Fisheries and Oceans	27	-
	$ 52,913	$ 33,784

7. Due from Province of New Brunswick

	2023	2022
Province of New Brunswick (solid waste tipping fees)	$ 32,299	$ 52,001
Environment and Local Government	104,919	8,500
Economic and Social Inclusion Corporation	-	5,529
Tourism, Heritage and Culture	438	-
Environmental Trust Fund	34,801	25,379
	$ 172,457	$ 91,409

8. Portfolio investments

	2023	2022
Restricted - Closure and post-closure liability	$ 1,983,105	$ 1,728,578

These investments are comprised as follows:

	2023		2022	
	Book Value	Fair Value	Book Value	Fair Value
Guaranteed investment certificates	$ 388,000	$ 388,000	$ 510,000	$ 510,000
Canadian fixed income	323,713	308,008	331,180	297,099
Canadian common shares	657,236	867,975	627,557	769,232
Foreign shares	14,631	13,154	10,817	9,059
Pooled investment funds	379,252	405,968	129,501	143,188
	$ 1,762,832	$ 1,983,105	$ 1,609,055	$ 1,728,578

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 2.23% to 4.68% with maturity dates ranging from 2024 to 2027.

9. Bank Indebtedness

	2023	2022
Mastercard business cards, $20,000 credit limit	$ 7,775	$ 9,380
Visa business cards, $20,000 credit limit	1,959	2,038
	$ 9,734	$ 11,418

At year end, authorized bank indebtedness for operating purposes totalling $500,000 and additional credit card limit of $1,500, which has not been assigned to specific credit cards, are available.

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10. 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. Except by resolution of the Commission, no transfer of money shall be made by a Commission from a special account. 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.

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.

An engineering study was completed in 2019 and calculated 116 additional years of landfill life. Future closure and post-closure cost estimates have been prepared based on existing site costs, closure cost reports for similar facilities, technical consultations and estimates by management. In addition, monitoring costs have been assumed to reduce slightly over time as better compliance history is available.

All investments acquired with money originally contributed to this special account, and all interest and other income earned on that money or those investments are restricted for settlement of the liability. Withdrawals from this special account require a resolution of the Commission.

Key recognition and measurement assumptions are as follows:	**2022**
Expected final year of operation	2062
Expected future compaction ratio (metric tonnes per cubic meter)	0.75
Expected future annual capacity used (cubic meters)	85,333
Total estimated capacity (cubic meters)	5,231,067
Estimated cumulative capacity utilized to end of year (cubic meters)	1,830,398
Estimated capacity remaining at end of year (cubic meters)	3,400,669
Estimated years of closure and post-closure care	40
Inflation rate	2.0%
Discount rate for future cash flows	4.5%

The solid waste landfill closure and post-closure liability has been calculated as follows:	**2022**
Total discounted future cash flows associated with closure and post-closure activities	$ 4,820,167
Multiplied by cumulative capacity used (cubic meters)	1,830,398
Divided by total estimated capacity (cubic meters)	5,231,067
Liability for closure and post-closure care at end of the year	1,686,621
Less; expenditures recognized at end of the previous year	1,538,241
Increase (decrease) to recognized liability	$ 148,380

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

Statement of Revenue and Expenditure	**2022**
Revenue	
Realized foreign exchange gains	$ 795
Realized gain on disposal of investments	39,442
Unrealized gain (loss) on portfolio investments	(161,445)
Investment income	68,328
	(52,880)
Expenditures	
Realized foreign exchange losses	14
Investment management fees	16,152
	16,166
Annual deficit	(69,046)
Special account balance	
Beginning of year	1,845,800
End of year	$ 1,776,754

The Commission has designated specific investment accounts to settle the solid waste landfill closure and post-closure liability as follows:

	2022
Cash held in investment accounts	$ 26,693
Guaranteed investment certificates	510,000
Canadian fixed income	297,099
Canadian common shares	769,232
Foreign securities	9,059
Pooled investment funds	143,188
Accrued investment income	23,704
Accrued investment management fees	(3,900)
	$ 1,775,075

11. Asset retirement obligation

The Commission has obligations related to tangible capital assets currently in productive use but which will require asset retirement activities when those assets are no longer in productive service. Solid waste disposed into the containment cells requires final cell capping, landfill gas wells and piping for gas collection, gas disposal facilities, ground and surface water quality monitoring and reporting, leachate treatment facilities and operation/maintenance activities while the site operates and for an estimated 40 year period after phase 1 no longer accepts solid waste. For purposes of these calculations, the solid waste containment cell area is based on phase 1 of the landfill footprint which includes construction up to cell 19 with an elevation of 168 meters. Based on current waste volumes, the existing site has a lifespan until 2153 if additional phases are constructed. The construction and demolition waste site will require final capping only. Activities associated with the retirement of buildings and other structures include demolition and disposal. No economic use of landfill gas is anticipated at this time.

Asset retirement costs for the landfill site are amortized based on annual usage of the landfill site's volumetric capacity and those costs related to buildings are amortized over the operational period until 2069.
Future cash outflows required to reduce the asset retirement obligation have been estimated using historical and industry data, engineering data and management's best estimates based on information available at the financial statement date. The effect of new legislation is not considered in estimating the liability until such legislation is enacted regardless of the effective date.

Total undiscounted expenditures for Phase 1 are estimated to be $82,603,793 using a 2.50% rate of inflation. These expenditures are incurred over the years from 2024 to 2109. The timing of settlement for these expenditures is estimated to be $8,008,362 from 2024 to 2069 and $74,595,431 from 2070 to 2109. Using a discount rate of 4.50%, the net present value of the estimated future cash outflows results in a December 31, 2023 liability of $6,448,959.

Reconciliation of Aggregate Carrying Amount	**2023**
Asset retirement obligation	
Balance, beginning of year	$ 6,226,422
Liability settled during the year	(57,652)
Accretion expense from the passage of time	280,189
Balance, end of year	$ 6,448,959

Statement of Revenue and Expenditure	**2023**
Revenue	
Transfer from Solid Waste Operating Fund	$ 100,000
Realized gain on disposal of investments	603
Unrealized gain (loss) on portfolio investments	98,968
Investment income	63,716
	263,287
Expenditures	
Investment management fees	16,996
Annual surplus	246,291
Special account balance	
Beginning of year	1,776,754
End of year	$ 2,023,045

11. Asset retirement obligation (continued)

The Commission has designated specific investments accounts to settle asset retirement obligations as follows:

		2023
Cash held in investment accounts	$	29,683
Guaranteed investment certificates		388,000
Canadian fixed income		308,008
Canadian common shares		867,975
Foreign securities		13,154
Pooled investment funds		405,968
Accrued investment income		11,061
Accrued investment management fees		(4,200)
	$	2,019,649

All investments acquired with money originally contributed to this special account, and all interest and other income earned on that money or those investments are restricted for settlement of the liability. Withdrawals from this special account require a resolution of the Commission.

12. Measurement uncertainty

The Commission estimated the future costs of closing Phase 1 of the landfill site and monitoring the Phase 1 for a subsequent period of forty years based on assumptions about future events. The asset retirement obligation recorded in the financial statements will require adjustment if the following significant assumptions change:

(1) A costing study determines that future cost estimates differ from current expectations.

(2) The estimated 2.50% rate of inflation or 4.50% discount rate differs.

(3) The remaining Phase 1 landfill life has been determined to be 46 years based on average annual volume totalling 56,000 metric tonnes compacted at a ratio of .75 metric tonnes per cubic meter and an engineering estimate of remaining containment cell capacity. Due to reduced regional population, provincial waste diversion strategies, extended producer responsibility initiatives and rising environmental awareness, there is a risk of reduced waste volumes affecting future assets, liabilities, revenues and expenditures.

(4) The final year of operation for Phase 1 is estimated to be 2069 with asset retirement activities occurring from 2070 until 2109. Due to the large potential area for additional waste containment cell construction after Phase 1 is finished, current data extrapolates the lifespan of the site could extend to the year 2153.

13. 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, 2023 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.

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14. Short-term borrowings compliance

Interim capital borrowing

The Commission has no outstanding authority.

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 2023, 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. Inter-fund borrowing is in compliance with the requirements.

15. Surplus / deficit reconciliation

	2023	2022
Net financial assets	$ 902,445	$ 5,546,226
Adjustments:		
Unrealized gain on portfolio investments	(220,273)	(121,305)
Inventory of supplies	24,337	19,587
Prepaid expenses	90,473	19,754
Unamortized asset retirement costs	4,451,752	
Current net assets	$ 5,248,734	$ 5,464,262
Composition of current net assets		
2021 Cooperative & Regional Planning Fund Surplus	$ -	$ 3,695
2021 Local Planning Fund Deficit	-	(3,265)
2021 Solid Waste Fund Surplus	-	874,177
2022 Cooperative & Regional Planning Fund Surplus	22,436	22,436
2022 Local Planning Fund Deficit	(2,244)	(2,244)
2022 Solid Waste Fund Surplus	955,359	955,359
2022 Tourism Promotion Fund Deficit	(9,889)	(9,889)
2022 Economic Development Fund Deficit	(8,914)	(8,914)
2022 Community Development Fund Surplus	13,130	13,130
2022 Regional Transportation Fund Deficit	(1,148)	(1,148)
2022 Public Safety Committee Fund Surplus	438	438
2022 Regional Sport Recreation and Cultural Infrastructure Support and Development Fund Surplus	23,756	23,756
2023 Cooperative & Regional Planning Fund Surplus	3,991	-
2023 Local Planning Fund Surplus	25,406	-
2023 Solid Waste Fund Surplus	294,432	-
2023 Tourism Promotion Fund Deficit	(26,120)	-
2023 Economic Development Fund Surplus	331	-
2023 Community Development Fund Deficit	(1,201)	-
2023 Regional Transportation Fund Surplus	6,102	-
2023 Public Safety Committee Fund Deficit	(1,734)	-
2023 Regional Sport Recreation and Cultural Infrastructure Support and Development Fund Deficit	(3,194)	-
Reserve Fund balances	3,957,797	3,596,731
	$ 5,248,734	$ 5,464,262

16. Employee future benefits

The Commission provides sick leave time up to 15 days per year for employees. An employee can take a leave with pay for an amount of time equal to the accumulated sick leave. Additional paid leaves for bereavement, family responsibility and emergency, community service and elections are available. Accumulated leave benefits do not vest and do not carryover to the following year. Accordingly, there is no liability recognized 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 outstanding liability at year end.

17. 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, 2023

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	2023	2022
Industrial, commercial and institutional	$ 929,346	$ 980,731
Construction and demolition	147,868	128,743
	$ 1,077,214	$ 1,109,474
Percentage by source		
Major customers	72.3%	72.7%
Other customers representing a significant diversity of businesses	27.7%	27.3%
Tipping fees revenue from foreign sources	$ 1,292,770	$ 1,758,507
Percentage by source		
Foreign governments	31.4%	21.8%
Other customers	68.6%	78.2%

Aging of overdue trade receivables (not impaired)	Overdue by 1 month	Overdue by 2 months	Overdue by Over 2 months
Canadian customers			
Government	$ -	$ -	$ -
Non-government	123,201	31,053	19,105
Foreign customers			
Government	15,974	291	5,214
Non-government	64,641	2,634	-
	$ 203,816	$ 33,978	$ 24,319

17. 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 long term to fund the asset retirement obligation 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.

The Commission has a formally documented investment policy for its asset retirement obligation which is reviewed annually. The fund is managed by a professional investment firm and must report to the Commission twice yearly. The fund manager must maintain reasonable sector and securities diversification within the investment portfolio upper and lower limits for each asset class. The Investment Policy Statement parameters at yearend are as follows:

Asset class allocation limits	Lower Limit	Upper Limit
Equities	35.0%	50.0%
Fixed income	50.0%	65.0%
Asset class allocation limits by geography		
Equities		
Canadian	25%	50%
United States	10%	20%
Global	0%	10%
Fixed income		
Canadian bonds	20%	30%
Canadian guaranteed investment certificates	30%	40%
- 5 year laddering term to reduce interest rate risk		
Foreign bonds	0%	5%

Portfolio allocation by geography at year end is as follows:	2023	2022
Equity - Canada	37.75%	33.31%
Equity - USA	16.03%	13.88%
Equity - International	2.07%	1.88%
Fixed income - Canada	40.85%	47.80%
Fixed income - USA & International	3.30%	3.13%
	100.00%	100.00%

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17. Financial instruments (continued)

		2023	2022
Asset class allocation at yearend is as follows:			
Canadian Equity			
	Interest Sensitive	8.74%	8.39%
	Consumer	4.89%	4.16%
	Industrial	9.98%	6.98%
	Resource	4.38%	4.52%
	Real Estate	0.85%	0.98%
	Investment funds	7.72%	7.21%
Foreign Equity			
	USA Investment Funds	11.18%	9.50%
	Global Mutual Funds	8.27%	7.48%
Fixed income			
	Canadian Federal and Provincial	10.92%	8.91%
	Canadian Corporate	6.95%	8.27%
	Canadian Bank Certificates/Deposits	22.83%	30.48%
	Global Index Replicating Vehicles	3.29%	3.12%
		100.00%	100.00%

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 2.23% to 4.68% with maturities from 2024 to 2027. Additionally, specific equities values are sensitive to interest rate fluctuations. Due to the maturity date laddering and short investment term, management believes that interest rate risk is low.

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 year end, accounts receivable from foreign customers totalled $130,365 U.S. (2022 - $178,065 U.S.) and portfolio investments denominated in U.S dollars totalled $9,919 U.S. (2022 - $7,990 U.S.).

The Commission is exposed to currency risk from Canadian supplier purchases of goods sourced directly or indirectly from foreign manufacturers. Purchases of foreign manufactured products (primarily heavy equipment) over the last five years average $361,000 annually.

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.

18 Comparative figures

Certain 2022 comparative amounts have been reclassified to conform with the financial statement presentation adopted for the current year.

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19. Schedule of Tangible Capital Assets

	Land	Buildings	Vehicles	Heavy Equipment	Light Equipment	Infrastructure: Roads and Utility Supply	Infrastructure: Landfill Gas System	Infrastructure: Containment Cells	Infrastructure: Leachate Treatment System	Assets Under Construction	2023 Total	2022 Total
COST												
Balance, beginning of year (Note 2)	$ 405,198	$ 3,475,956	$ 608,541	$ 6,593,685	$ 1,761,258	$ 1,751,715	$ 1,792,439	$ 16,833,474	$ 13,733,089	$ 197,071	$ 47,152,426	$ 39,794,396
Net additions during the year	-	160,356	59,214	558,624	12,723	-	-	-	-	73,907	864,824	1,171,506
Disposals during the year	-	-	56,686	-	-	-	-	-	-	-	56,686	39,898
Balance, end of year	405,198	3,636,312	611,069	7,152,309	1,773,981	1,751,715	1,792,439	16,833,474	13,733,089	270,978	47,960,564	40,926,004
ACCUMULATED AMORTIZATION												
Balance, beginning of year (Note 2)	-	1,781,979	318,657	5,215,946	921,673	1,529,459	1,589,894	11,394,018	8,651,593	-	31,403,219	28,167,421
Amortization during the year	-	83,224	72,926	297,673	142,729	21,361	115,602	494,462	322,559	-	1,550,536	1,601,653
Accumulated amortization on disposals	-	-	56,686	-	-	-	-	-	-	-	56,686	39,898
Balance, end of year	-	1,865,203	334,897	5,513,619	1,064,402	1,550,820	1,705,496	11,888,480	8,974,152	-	32,897,069	29,729,176
NET BOOK VALUE	$ 405,198	$ 1,771,109	$ 276,172	$ 1,638,690	$ 709,579	$ 200,895	$ 86,943	$ 4,944,994	$ 4,758,937	$ 270,978	$ 15,063,495	$ 11,196,828
Consists of:												
Local Planning assets	$ -	$ -	$ 55,367	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 55,367	$ 71,588
Solid Waste assets	405,198	1,771,109	220,805	1,638,690	709,579	200,895	86,943	4,944,994	4,758,937	270,978	15,008,128	11,125,240
	$ 405,198	$ 1,771,109	$ 276,172	$ 1,638,690	$ 709,579	$ 200,895	$ 86,943	$ 4,944,994	$ 4,758,937	$ 270,978	$ 15,063,495	$ 11,196,828

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20. Schedule of Segment Disclosure

	Cooperative & Regional Planning Fund	Local Planning Fund	Solid Waste Fund	Regional Tourism Promotion Fund	Regional Economic Development Fund	Community Development Fund	Regional Transportation Fund	Regional Public Safety Committee Fund	Regional Recreation and Cultural Infrastructure Support and Development Fund	2023 Consolidated	2022 Consolidated
Revenues											
Member charges	$ 36,652	$ 864,642	$ 760,357	$ 170,051	$ 172,587	$ 39,839	$ 10,835	$ 11,414	$ 696,906	$ 2,763,283	$ 2,296,396
Sales of services	-	6,330	3,283,595	-	-	-	-	-	-	3,289,925	3,787,512
Government transfers	1,257	8,326	179,357	165,633	264,678	276,544	56,383	6,424	3,846	962,448	183,751
Other revenues	-	-	2,027	-	-	-	-	-	-	2,027	27,958
Interest	102	747	258,087	-	-	-	-	-	-	258,936	135,751
Gain on sale of investments	-	-	603	-	-	-	-	-	-	603	39,442
Gain on disposal of tangible capital assets	-	-	11,079	-	-	-	-	-	-	11,079	4,294
	38,011	880,045	4,495,105	335,684	437,265	316,383	67,218	17,838	700,752	7,288,301	6,475,104
Expenses											
Salaries and benefits	31,111	592,590	1,788,953	79,300	124,320	107,140	5,354	5,354	60,252	2,794,374	2,236,762
Goods and services	6,113	145,058	1,999,204	200,604	200,249	206,458	55,345	13,801	642,453	3,469,285	2,639,631
Amortization	-	16,221	1,534,315	-	-	-	-	-	-	1,550,536	1,601,653
Interest	-	-	280,189	-	-	-	-	-	-	280,189	10
	37,224	753,869	5,602,661	279,904	324,569	313,598	60,699	19,155	702,705	8,094,384	6,478,056
Surplus (deficit) for the year	$ 787	$ 126,176	$ (1,107,556)	$ 55,780	$ 112,696	$ 2,785	$ 6,519	$ (1,317)	$ (1,953)	$ (806,083)	$ (2,952)

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21. Reconciliation of Annual Surplus

	Cooperative & Regional Planning Operating Fund	Local Planning Operating Fund	Solid Waste Operating Fund	Regional Tourism Promotion Operating Fund	Regional Economic Development Operating Fund	Community Development Operating Fund	Regional Transportation Operating Fund	Regional Public Safety Committee Operating Fund	Regional Sport Recreation and Cultural Infrastructure Support and Development Operating Fund	Solid Waste Capital Fund	Local Planning Capital Fund	Solid Waste Capital Reserve Fund	Local Planning Capital Reserve Fund	Solid Waste Operating Reserve Fund	Local Planning Operating Reserve Fund	Cooperative & Regional Operating Reserve Fund	Regional Tourism Promotion Operating Reserve	Regional Economic Development Operating Reserve	2023 Total
2023 annual surplus (deficit)	$ 685	$ 141,650	$ 128,835	$ 55,780	$ 112,696	$ 2,785	$ 6,519	$ (1,317)	$ (1,953)	$ (1,346,608)	$ (16,221)	$ 106,500	$ 336	$ 3,717	$ 411	$ 102	$ -	$ -	$ (806,083)
Adjustments to annual surplus (deficit) for funding requirements																			
Second previous year's surplus (deficit)	3,695	(3,265)	874,177	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	874,607
Transfers between funds																			
Transfer from Solid Waste Capital Reserve Fund to the Solid Waste Capital Fund	-	-	-	-	-	-	-	-	-	40,000	-	(40,000)	-	-	-	-	-	-	-
Transfer from Solid Waste Operating Fund to the Solid Waste Capital Fund	-	-	(748,823)	-	-	-	-	-	-	748,823	-	-	-	-	-	-	-	-	-
Transfer from Local Planning Operating Fund to the Local Planning Operating Reserve Fund		(100,000)	-	-	-	-	-	-	-	-	-	-	-	-	100,000	-	-	-	-
Transfer from Tourism Promotion Operating Fund to the Tourism Promotion Operating Reserve Fund	-	-	-	(80,000)	-	-	-	-	-	-	-	-	-	-	-	-	80,000	-	-
Transfer from Economic Development Operating Fund to the Economic Development Operating Reserve Fund	-	-	-	-	(110,000)	-	-	-	-	-	-	-	-	-	-	-	-	110,000	-
Interfund building rental	(389)	(8,671)	15,834	(1,514)	(1,979)	(1,979)	(224)	(224)	(854)	-	-	-	-	-	-	-	-	-	-
Interfund vehicle rental	-	(4,308)	7,860	(386)	(386)	(2,007)	(193)	(193)	(387)	-	-	-	-	-	-	-	-	-	-
Unrealized foreign exchange losses	-	-	(7,108)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(7,108)
Proceeds from disposal of tangible capital assets	-	-	11,079	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	11,079
Gain on disposal of tangible capital assets	-	-	-	-	-	-	-	-	-	(11,079)	-	-	-	-	-	-	-	-	(11,079)
Amortization of tangible capital assets	-	-	-	-	-	-	-	-	-	1,423,688	16,221	-	-	-	-	-	-	-	1,439,909
Surplus adjustment - accounting policy change from closure/post-closure liability to asset retirement obligation	-	-	12,578	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	12,578
Total adjustments to annual surplus (deficit)	3,306	(116,244)	165,597	(81,900)	(112,365)	(3,986)	(417)	(417)	(1,241)	2,201,432	16,221	(40,000)	-	-	100,000	-	80,000	110,000	2,319,986
2023 annual fund surplus (deficit) per PNB requirements	$ 3,991	$ 25,406	$ 294,432	$ (26,120)	$ 331	$ (1,201)	$ 6,102	$ (1,734)	$ (3,194)	$ 854,824	$ -	$ 66,500	$ 336	$ 3,717	$ 100,411	$ 102	$ 80,000	$ 110,000	$ 1,513,903

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22. Statement of Reserves

	Solid Waste Capital Reserve	Solid Waste Operating Reserve	Local Planning Capital Reserve	Local Planning Operating Reserve	Cooperative & Regional Planning Operating Reserve	Regional Tourism Promotion Operating Reserve	Regional Economic Development Operating Reserve	2023 Total	2022 Total
Assets									
Cash	$ 3,433,527	$ 187,373	$ 10,947	$ 120,583	$ 5,181	$ 80,000	$ 110,000	$ 3,947,611	$ 3,588,898
Accrued investment income	9,700	272	31	175	8	-	-	10,186	7,833
	$ 3,443,227	$ 187,645	$ 10,978	$ 120,758	$ 5,189	$ 80,000	$ 110,000	$ 3,957,797	$ 3,596,731
Accumulated Surplus	$ 3,443,227	$ 187,645	$ 10,978	$ 120,758	$ 5,189	$ 80,000	$ 110,000	$ 3,957,797	$ 3,596,731

	Solid Waste Capital Reserve	Solid Waste Operating Reserve	Local Planning Capital Reserve	Local Planning Operating Reserve	Cooperative & Regional Planning Operating Reserve	Regional Tourism Promotion Operating Reserve	Regional Economic Development Operating Reserve	2023 Total	2022 Total
Revenue									
Transfer from Operating Funds	$ -	$ -	$ -	$ 100,000	$ -	$ 80,000	$ 110,000	$ 290,000	$ 10,000
Interest	106,500	3,717	336	411	102	-	-	111,066	37,348
	106,500	3,717	336	100,411	102	80,000	110,000	401,066	47,348
Expenditures									
Transfer to Solid Waste Capital Fund	40,000	-	-	-	-	-	-	40,000	-
Transfer to Local Planning Capital Fund	-	-	-	-	-	-	-	-	60,000
	40,000	-	-	-	-	-	-	40,000	60,000
Annual Surplus (Deficit)	66,500	3,717	336	100,411	102	80,000	110,000	361,066	(12,652)
Accumulated Surplus									
Beginning of year	3,376,727	183,928	10,642	20,347	5,087			3,596,731	3,609,383
End of year	$ 3,443,227	$ 187,645	$ 10,978	$ 120,758	$ 5,189	$ 80,000	$ 110,000	$ 3,957,797	$ 3,596,731

Reserve funds are invested in interest bearing bank accounts.

22. Statement of Reserves (continued)

Commission resolutions regarding transfers to and from reserves:

<u>November 23, 2023</u>

23-46 BE IT resolved that SNBSC will purchase a 1997 Waltek Crash Tender for $40,000, where such is not included in the current capital budget

•IN FAVOR: 6; OPPOSED: 1. MOTION PASSES•

23-47 It was moved by J. Craig and seconded by D. Cogswell: BE IT resolved that SNBSC will withdraw the purchase costs of the Waltek Crash Tender from the capital reserve fund.

•IN FAVOR: 6; OPPOSED: 1. MOTION PASSES•

<u>December 14, 2023</u>

23-51 J. Craig makes a motion to transfer $100,000 from the Local Planning Services Operating Fund to the Local Planning Services Operating Reserve Fund. It is seconded by D. Cogswell. Discussion: H. Bartlett notifies the board of unbudgeted revenue received that could not be included in the original budget. Move into reserve funds now, as the Operational Cap (5%) has been removed and gives more flexibility. B. Morse reminds the board that putting too much money into Operations as it will cost in the end.

•ALL IN FAVOR. MOTION PASSES•

23-52 It was moved by B. Henderson and seconded by B. Morse to transfer $80,000 from the Regional Tourism Promotion Services Operating Fund to the Regional Tourism Promotion Services Operating Reserve Fund.

•ALL IN FAVOR. MOTION PASSES•

23-53 It was moved by B. Morse to transfer $110,000 from the Regional Economic Development Services Operating Fund to the Regional Economic Development Services Operating Reserve Fund. The motion is seconded by A. MacEachern. Discussion: H. Bartlett notifies the board of unbudgeted revenue received, much like motion 23-51. Chair, K. Stannix asks if there are any stipulations on how the money is spent. H. Bartlett replies that there is not.

•ALL IN FAVOR. MOTION PASSES•

______________________________ ____________

Hollis Bartlett Date
Chief Executive Officer
Southwest New Brunswick Service Commission

Southwest New Brunswick Service Commission
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23. Operating Budget to PSA Budget

	Corporate Services Budget	Cooperative & Regional Planning Budget	Local Planning Budget	Solid Waste Budget	Regional Tourism Promotion Operating Budget	Regional Economic Development Operating Budget	Community Development Operating Budget	Regional Transportation Operating Budget	Regional Public Safety Committee Operating Budget	Regional Sport Recreation and Cultural Infrastructure Support and Development Operating Budget	Subtotal	Amortization TCA	Transfers	Total
Revenue														
Member charges	$ -	$ 36,652	$ 785,984	$ 867,680	$ 170,051	$ 172,587	$ 39,839	$ 10,835	$ 11,414	$ 696,906	$ 2,791,948	$ -	$ -	$ 2,791,948
Sales of services	-	-	3,000	3,299,010							3,302,010	-	-	3,302,010
Government transfers	-	-	-	2,000	85,107	86,376	85,938	55,422	5,713	-	320,556	-	-	320,556
Transfers from own and other funds	571,492	-	-	-							571,492	-	(571,492)	-
Other revenues		-	-	16,320							16,320	-	-	16,320
Investment income	-	-	-	40,000							40,000	-	-	40,000
Surplus of second previous year	-	3,695	-	874,177							877,872	-	(877,872)	-
	571,492	40,347	788,984	5,099,187	255,158	258,963	125,777	66,257	17,127	696,906	7,920,198	-	(1,449,364)	6,470,834
Expenditures														
Governance	35,300	-	-	-							35,300	-	-	35,300
Administration	536,192	16,347	225,259	465,056	255,158	258,963	125,777	66,257	17,127	67,093	2,033,229	-	(571,492)	1,461,737
Regional services	-	24,000	539,460	3,168,150						629,813	4,361,423	1,480,000	-	5,841,423
Financial services														
- Interest	-	-	-	200							200	-	-	200
- Other financing charges	-	-	6,000	13,000							19,000	-	-	19,000
- Transfer to the Capital Fund - Asset acquisition	-	-	-	1,215,000							1,215,000	-	(1,215,000)	-
- Transfer to the Capital Reserve Fund	-	-	15,000	-							15,000	-	(15,000)	-
Asset retirement obligation accretion	-	-	-	216,781							216,781	-	-	216,781
Second previous year deficit	-	-	3,265	-							3,265	-	(3,265)	-
Other fiscal services	-	-	-	21,000							21,000	-	-	21,000
	571,492	40,347	788,984	5,099,187	255,158	258,963	125,777	66,257	17,127	696,906	7,920,198	1,480,000	(1,804,757)	7,595,441
Surplus (Deficit)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ (1,480,000)	$ 355,393	$ (1,124,607)

Southwest New Brunswick Service Commission
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24. Revenue and Expense Support

	2023		2022
	(Unaudited) Budget	Actual	Actual
Revenue			
Member charges			
Cooperative and regional planning services	$ 36,652	$ 36,652	$ 43,610
Local planning services	785,984	864,642	722,007
Solid waste tipping fees	867,680	760,357	916,039
Regional tourism promotion services	170,051	170,051	-
Regional economic development services	172,587	172,587	-
Community development services	39,839	39,839	-
Regional transportation services	10,835	10,835	-
Regional public safety committee services	11,414	11,414	3,933
Regional sport recreation and cultural infrastructure support and development services	696,906	696,906	610,807
Total member charges	$ 2,791,948	$ 2,763,283	$ 2,296,396
Sales of services			
Local planning services			
Local planning fees	$ 3,000	$ 6,330	$ 825
Solid waste services			
Tipping fees from other sources			
Industrial, commercial and institutional	931,410	929,346	980,731
Construction and demolition	111,000	147,868	128,743
Other regional service commissions	662,400	701,887	697,616
Foreign sources	1,413,100	1,292,770	1,758,507
Special waste			
Cover material	171,900	193,663	204,910
Other	-	1,402	1,570
Recycling			
Metals	4,000	8,109	7,990
Paints	1,200	1,531	1,460
Dairy containers	4,000	7,019	5,160
Total sales of services	$ 3,302,010	$ 3,289,925	$ 3,787,512

Southwest New Brunswick Service Commission
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24. Revenue and Expense Support (continued)

	2023		2022
	(Unaudited) Budget	Actual	Actual
Government transfers			
Province of New Brunswck			
Charlotte County Community Inclusion Network Inc	$ -	$ 6,873	$ 5,500
Community Funding and Equalization	202,556	202,555	-
Economic and Social Inclusion Corporation	116,000	167,673	5,529
Environmental Trust Fund	-	39,422	26,556
Environment and Local Government	-	339,834	29,500
Horizon Health Network	-	1,000	-
Justice and Public Safety	-	23,000	-
Post-Secondary Education, Training and Labour	-	172,344	-
Regional Development Corporation	-	7,500	-
Tourism, Heritage and Culture	-	438	36,666
Government of Canada			
Canada Mortgage and Housing Corporation	-	-	75,000
Trans Canada Trails	-	-	5,000
Employment assistance	2,000	1,809	-
Total government transfers	$ 320,556	$ 962,448	$ 183,751
Other revenues			
Foreign exchange gain (loss)	$ -	$ (377)	$ 27,150
Other	16,320	2,404	808
Total other revenues	$ 16,320	$ 2,027	$ 27,958

Southwest New Brunswick Service Commission
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24. Revenue and Expense Support (continued)

	2023		2022
	(Unaudited) Budget	Actual	Actual
Expenditures			
Corporate Services			
Governance			
Board Members			
Honorariums	$ 16,400	$ 35,785	$ 23,652
Travel	8,000	14,473	10,057
Training and development	5,000	-	-
Other	5,900	3,239	3,676
Total Governance	35,300	53,497	37,385
Administration			
Chief Executive Officer's Office			
Salaries and benefits	209,700	190,392	112,419
Travel	4,000	2,103	1,508
Training and development	2,000	8,916	310
Other	1,000	2,327	1,139
Human Resources	4,000	3,450	127
Financial Management			
Salaries and benefits	153,300	153,395	133,450
Travel	2,000	2,475	1,894
Training and development	1,000	50	-
External audit fees	15,000	21,900	14,600
Other Administrative Services			
Advertising and public relations	8,000	5,309	2,269
Liability insurance	20,000	26,871	19,451
Professional services	1,400	170,424	1,170
Legal services	5,000	422	-
Office building	79,292	54,504	50,434
Office equipment and supplies	7,000	16,790	6,328
Printing and copying	1,500	3,440	1,026
Telecommunications	2,000	5,140	2,116
Other	20,000	35,828	24,804
Total Administration	536,192	703,736	373,045
Total Corporate Services Expenditures	$ 571,492	$ 757,233	$ 410,430

Southwest New Brunswick Service Commission
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24. Revenue and Expense Support (continued)

	2023		2022
	(Unaudited) Budget	Actual	Actual
Total Corporate Services Expenditures allocated to:			
Cooperative and Regional Planning Services	$ 16,347	$ 15,927	$ 4,368
Local Planning Services	79,834	78,693	66,805
Solid Waste Services	289,356	378,137	280,046
Regional Tourism Promotion Services	48,083	48,627	8,460
Regional Economic Development Services	49,913	49,700	8,271
Community Development Services	50,027	149,574	8,648
Regional Transportation Services	9,207	8,800	2,407
Regional Public Safety Committee Services	9,207	8,800	2,533
Regional Sport, Recreation and Cultural Infrastructure Support and Development Services	19,518	18,975	28,892
	$ 571,492	$ 757,233	$ 410,430

	2023 Budget	2023 Actual	2022 Actual
Expenditures			
Cooperative and Regional Planning Services			
Administration			
Allocation from Corporate Services	$ 16,347	$ 15,927	$ 4,368
Regional Planning			
Personnel	23,800	21,187	22,076
Travel	200	-	-
Professional services	-	-	75,000
	24,000	21,187	97,076
Other Services Provided to All Members			
Health care professional recruitment	-	110	139
Total Cooperative and Regional Planning Services Expenditures	$ 40,347	$ 37,224	$ 101,583

Southwest New Brunswick Service Commission
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24. Revenue and Expense Support (continued)

	2023		2022
	(Unaudited) Budget	Actual	Actual
Expenditures			
Local Planning Services			
Administration			
Allocation from Corporate Services	$ 79,834	$ 78,693	$ 66,805
Director's Office			
Salaries and benefits	74,200	77,847	94,929
Travel	1,000	2,202	1,384
Training and development	3,000	4,375	685
Other Administrative Services			
Advertising and public relations	2,000	160	1,043
Liability insurance	7,000	1,499	6,550
Professional services	2,500	-	1,714
Legal services	25,000	2,759	26,928
Office equipment and supplies	22,000	19,016	18,401
Printing and copying	2,000	2,600	1,953
Telecommunications	4,000	2,331	5,287
Other	2,725	2,597	5,722
Total Administration	225,259	194,079	231,401
Planning and Building Inspection Services			
Planning Services			
Salaries and benefits	296,000	273,115	247,453
Travel	2,500	2,927	3,683
Training and development	2,000	825	1,649
Maps and reference material	2,000	2,377	1,357
GIS operating and planet	3,450	2,527	2,175
Advertising	500	-	1,329
Planning committees	8,960	6,526	9,822
Other	4,000	100	-
	319,410	288,397	267,468

24. Revenue and Expense Support (continued)

	2023		2022
	(Unaudited) Budget	Actual	Actual
Local Planning Services (continued)			
Inspection Services			
Salaries and benefits	193,600	199,690	183,069
Travel	15,000	9,046	13,070
Training and development	5,000	3,070	1,053
Maps and reference material	500	363	146
GIS operating and planet	3,450	4,497	4,909
Other	2,500	33,575	2,945
Amortization	8,500	16,221	12,549
	228,550	266,462	217,741
Total Planning and Building Inspection Services	547,960	554,859	485,209
Fiscal Services			
Other Financing Charges			
Banking service charge	6,000	4,932	5,281
Total Local Planning Services Expenditures	$ 779,219	$ 753,870	$ 721,891
Expenditures			
Solid Waste Services			
Administration			
Allocation from Corporate Services	$ 289,356	$ 378,137	$ 280,046
Director's Office			
Salaries and benefits	128,200	128,530	119,685
Training and development	7,000	4,345	4,145
Technical advisory committee	1,000	877	462
Other Administrative Services			
Liability insurance	16,500	15,751	15,698
Legal services	-	6,315	-
Office equipment and supplies	15,000	20,677	11,061
Telecommunications	8,000	8,101	7,953
Other	-	-	659
Total Administration	465,056	562,733	439,709

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24. Revenue and Expense Support (continued)

	2023		2022
	(Unaudited)		
	Budget	Actual	Actual
Solid waste services (continued)			
Operations			
Station and buildings			
Repairs and maintenance	50,000	53,917	22,849
Electricity	12,350	7,190	7,105
Janitorial	12,200	13,245	9,384
Insurance	45,000	46,437	43,698
Property taxes	81,900	78,798	85,703
Heating	16,000	23,029	23,034
Amortization	40,000	41,964	37,364
Machinery and equipment			
Small equipment	30,000	4,946	11,088
Fuel	350,000	347,524	305,569
Repairs and maintenance	336,200	380,726	340,621
Insurance	23,000	23,414	21,104
Amortization	348,500	384,203	367,545
Landfill operations			
Personnel	1,234,200	1,247,517	1,010,771
Site and road maintenance	50,000	36,301	28,015
Monitoring	180,000	212,204	162,065
Site security and safety	25,000	19,769	13,674
Cells	5,000	16,325	5,552
Leachate & siltation management	140,000	194,647	105,298
Gas emission management and engineering	99,000	25,626	163,404
Amortization	950,000	953,983	1,033,485
Scale house			
Personnel	70,500	72,768	72,816
Supplies and maintenance	14,000	11,963	12,810
Waste diversion			
Personnel	124,900	124,947	114,949
Recycling and composting	235,400	209,921	186,300
Equipment maintenance and fuel	5,000	10,688	8,401
Amortization	133,000	154,164	150,710
Hazardous household waste			
Personnel	13,500	12,733	10,131
Disposal	15,000	20,381	7,783
Total solid waste operations	4,639,650	4,729,330	4,361,228

Southwest New Brunswick Service Commission
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24. Revenue and Expense Support (continued)

	2023 (Unaudited) Budget	2023 Actual	2022 Actual
Solid waste services (continued)			
Fiscal Services			
Interest			
Current operations	200	-	10
Other Financing Charges			
Banking service charge	13,000	11,915	10,174
Other Fiscal Services			
Bad debt	2,000	1,498	69
Closure & post-closure	-	-	148,380
Asset retirement obligation accretion	216,781	280,189	-
Investment management fees	19,000	16,996	16,152
Total fiscal services	250,981	310,598	174,785
Total Solid Waste Services Expenditures	$ 5,355,687	$ 5,602,661	$ 4,975,722
Expenditures			
Regional Tourism Promotion Services			
Administration			
Allocation from Corporate Services	$ 48,083	$ 48,627	$ 8,460
Personnel			
Salaries and benefits	38,300	48,454	3,485
Other Administrative Services			
Advertising and public relations	90,000	619	-
Professional services	75,000	174,985	-
Office equipment and supplies	500	3,547	-
Other	3,275	3,671	-
Total Regional Tourism Promotion Services Expenditures	$ 255,158	$ 279,903	$ 11,945
Expenditures			
Regional Economic Development Services			
Administration			
Allocation from Corporate Services	$ 49,913	$ 49,700	$ 8,271
Personnel			
Salaries and benefits	102,000	93,323	-
Other Administrative Services			
Advertising and public relations	-	648	-
Professional services	100,000	171,718	-
Office equipment and supplies	500	3,132	1,902
Telecommunications	-	723	-
Other	6,550	5,325	-
Total Regional Economic Development Services Expenditures	$ 258,963	$ 324,569	$ 10,173

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24. Revenue and Expense Support (continued)

	2023		2022
	(Unaudited) Budget	Actual	Actual
Expenditures			
Community Development Services			
Administration			
Allocation from Corporate Services	$ 50,027	$ 149,574	$ 8,648
Personnel			
Salaries and benefits	68,700	77,100	10,159
Other Administrative Services			
Advertising and public relations	-	1,946	-
Office equipment and supplies	500	4,148	-
Telecommunications	-	1,349	-
Transfers to service providers	-	73,685	-
Other	6,550	5,795	-
Total Community Development Services Expenditures	$ 125,777	$ 313,597	$ 18,807

	2023 Budget	2023 Actual	2022 Actual
Expenditures			
Regional Transportation Services			
Administration			
Allocation from Corporate Services	$ 9,207	$ 8,800	$ 2,407
Other Administrative Services			
Office equipment and supplies	500	362	-
Transfers to service providers	50,000	50,250	-
Other	6,550	1,287	-
Total Regional Transportation Services Expenditures	$ 66,257	$ 60,699	$ 2,407

	2023 Budget	2023 Actual	2022 Actual
Expenditures			
Regional Public Safety Committee Services			
Administration			
Allocation from Corporate Services	$ 9,207	$ 8,800	$ 2,533
Other Administrative Services			
Advertising and public relations	-	184	-
Office equipment and supplies	500	-	-
Other	4,420	504	-
Total Administration	14,127	9,488	2,533

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24. Revenue and Expense Support (continued)

	2023		2022
	(Unaudited) Budget	Actual	Actual
Regional Public Safety Committee Services (continued)			
Regional Services			
Regional Policing Collaboration			
Other	3,000	2,167	2,222
Other Services Provided to All Members			
Other	-	7,500	-
Total Regional Public Safety Committee Services Expenditures	$ 17,127	$ 19,155	$ 4,755
Expenditures			
Regional Sport, Recreation and Cultural Infrastructure Support and Development Services			
Administration			
Allocation from Corporate Services	$ 19,518	$ 18,975	$ 28,892
Personnel			
Salaries and benefits	38,300	48,454	71,178
Travel	2,000	-	356
Other Administrative Services			
Advertising and public relations	3,000	569	-
Professional services	-	438	-
Office equipment and supplies	-	2,726	-
Telecommunications	-	623	-
Other	4,275	1,108	5,369
Total Administration	67,093	72,893	105,795
Regional Services			
Regional Sport, Recreation and Culture Infrastructure Planning and Cost Sharing			
Other	629,813	629,813	524,880
	629,813	629,813	524,978
Total Regional Sport, Recreation and Cultural Infrastructure Support and Development Services Expenditures	$ 696,906	$ 702,706	$ 630,773