

Southwest New Brunswick Service Commission
Financial Statements
Year Ended December 31, 2025

Southwest New Brunswick Service Commission

Index to the Financial Statements

Year Ended December 31, 2025

<u>Contents</u>	<u>Page</u>
Management's Responsibility for Financial Reporting	1
Independent Auditors' Report	2 - 3
Financial Statements	
Consolidated Statement of Operations	4
Consolidated Statement of Remeasurement Gains and Losses	5
Consolidated Statement of Financial Position	6
Consolidated Statement of Changes in Net Financial Assets	7
Consolidated Statement of Cash Flows	8
Notes to the Consolidated Financial Statements	9 - 39

MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The financial statements of Southwest New Brunswick Service Commission have been prepared in accordance with Canadian public sector accounting standards. When alternative accounting methods exist, management has chosen those it deems most appropriate in the circumstances. These statements include certain amounts based on management's estimates and judgments. Management has determined such amounts based on a reasonable basis in order to ensure that the financial statements are presented fairly in all material respects.

The integrity and reliability of Southwest New Brunswick Service Commission's reporting systems are achieved through the use of formal policies and procedures, the careful selection of employees and an appropriate division of responsibilities. These systems are designed to provide reasonable assurance that the financial information is reliable and accurate.

The Board of Directors is responsible for ensuring that management fulfills its responsibility for financial reporting and is ultimately responsible for reviewing and approving the financial statements. Following its review of the financial statements and discussions with the auditors, the Board of Directors approves the financial statements. The Board also considers the engagement or re-appointment of the external auditors.

The financial statements have been audited on behalf of the members by Teed Saunders Doyle, in accordance with Canadian generally accepted auditing standards.

X

CEO

Lawrence Station, NB
April 23, 2026

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, 2024, 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, 2025, 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.

Other Matter

Our audit was conducted for the purposes of forming an opinion on the financial statements taken as a whole. Notes 18, 19, and 20 are presented for purposes of additional information and are not a required part of the financial statements. Such information has been subjected to the auditing procedures applied, only to the extent necessary to express an opinion in the audit of the financial statements taken as a whole.

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

(continues)

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the 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 23, 2026

CHARTERED PROFESSIONAL ACCOUNTANTS

Southwest New Brunswick Service Commission
Consolidated Statement of Operations
Year Ended December 31, 2025

	2025		2024	
	Budget (Note 20)	Actual	Actual	
Revenue				
Member Charges	\$ 3,053,848	\$ 3,055,915	\$ 2,881,053	
Sales of Services	3,348,500	3,619,609	3,366,361	
Government Transfers	1,258,927	1,219,483	1,152,168	
Other Revenues	102,000	86,232	174,291	
Investment Income	60,000	253,986	319,132	
Gain on Sale of Investments	-	34,786	67,353	
Gain on Disposal of Tangible Capital Assets	-	34,614	-	
	<u>7,823,275</u>	<u>8,304,625</u>	<u>7,960,358</u>	
Expenditures				
Cooperative and Regional Planning Services	26,509	25,887	24,055	
Local Planning Services	950,244	915,760	859,003	
Solid Waste Services	5,397,601	4,874,883	5,143,294	
Regional Tourism Promotion Services	498,235	362,912	415,439	
Regional Economic Development Services	694,955	777,444	723,022	
Community Development Services	359,672	296,933	293,988	
Regional Transportation Services	173,139	64,077	97,393	
Regional Public Safety Committee Services	13,619	119,535	10,713	
Regional Sport, Recreation and Cultural Infrastructure Support and Development Services	789,514	779,673	750,603	
Loss on Disposal of Tangible Capital Assets	-	-	263,891	
	<u>8,903,488</u>	<u>8,217,104</u>	<u>8,581,401</u>	
Annual operating surplus (deficit)	<u>\$ (1,080,213)</u>	87,521	(621,043)	
Accumulated operating surplus				
Beginning of year		\$ 15,244,215	15,865,258	
End of year		<u>\$ 15,331,736</u>	<u>\$ 15,244,215</u>	

See accompanying notes to the consolidated financial statements

Southwest New Brunswick Service Commission
Consolidated Statement of Remeasurement Gains and Losses
Year Ended December 31, 2025

	2025	2024
Unrealized gains (losses) attributable to:		
Foreign exchange	\$ 79	\$ 5,825
Portfolio investments	118,206	186,970
Amounts reclassified to the statement of operations:		
Realized foreign exchange loss (gain)	(5,825)	4,781
Realized gain on portfolio investments	(34,786)	(67,353)
Net remeasurement gains for the year	77,674	130,223
Accumulated remeasurement gains		
Beginning of year	345,715	215,492
End of year	\$ 423,389	\$ 345,715

See accompanying notes to the consolidated financial statements

Southwest New Brunswick Service Commission
Consolidated Statement of Financial Position
As at December 31, 2025

	2025	2024
Financial assets		
Cash (Note 3)	\$ 5,040,781	\$ 5,391,202
Receivables		
General (Note 4)	500,009	543,228
Due from federal government and its agencies (Note 5)	36,743	34,145
Due from Province of New Brunswick (Note 6)	182,666	179,713
Portfolio investments (Note 7)	2,751,428	2,202,176
	<u>8,511,627</u>	<u>8,350,464</u>
Liabilities		
Bank indebtedness (Note 8)	12,564	13,978
Accounts payable and accrued liabilities	358,790	397,485
Due to federal government and its agencies	-	2,126
Due to Province of New Brunswick	17,005	17,033
Deferred grants	327,251	213,731
Asset retirement obligation (Note 9)	7,777,351	6,589,987
	<u>8,492,961</u>	<u>7,234,340</u>
NET FINANCIAL ASSETS	<u>18,666</u>	<u>1,116,124</u>
Non-Financial Assets		
Tangible capital assets (Note 16)	50,423,795	47,924,855
Accumulated amortization (Note 16)	(34,866,545)	(33,551,663)
	<u>15,557,250</u>	<u>14,373,192</u>
Inventory of supplies	28,757	30,716
Prepaid expenses	150,452	69,898
	<u>15,736,459</u>	<u>14,473,806</u>
ACCUMULATED SURPLUS	<u>\$ 15,755,125</u>	<u>\$ 15,589,930</u>
Accumulated surplus is comprised of:		
Accumulated operating surplus (Page 4)	\$ 15,331,736	\$ 15,244,215
Accumulated remeasurement gains (Page 5)	423,389	345,715
	<u>\$ 15,755,125</u>	<u>\$ 15,589,930</u>

See accompanying notes to the consolidated financial statements

On behalf of the Commission

Approved by:

Commissioner **X** _____

Commissioner _____

Southwest New Brunswick Service Commission
Consolidated Statement of Changes in Net Financial Assets
Year Ended December 31, 2025

	<u>2025</u>	<u>2024</u>
Annual operating surplus (deficit)	\$ 87,521	\$ (621,043)
Add (deduct) :		
Amortization of tangible capital assets	1,280,076	1,131,502
Amortization of asset retirement costs	145,471	94,430
Loss (gain) on sale of tangible capital assets	(34,614)	263,891
Proceeds on disposal of tangible capital assets	55,061	77,572
Acquisition of tangible capital assets	(1,777,598)	(1,011,676)
Cash flow revisions to asset retirement cost	(852,454)	134,584
Consumption (acquisition) of inventories	1,959	(6,379)
Use (acquisition) of prepaid assets	(80,554)	20,575
	<u>(1,175,132)</u>	<u>83,456</u>
Net remeasurement gain	<u>77,674</u>	<u>130,223</u>
Increase (decrease) in net financial assets	(1,097,458)	213,679
Net Financial Assets		
Beginning of the year	<u>1,116,124</u>	<u>902,445</u>
End of the year	<u>\$ 18,666</u>	<u>\$ 1,116,124</u>

See accompanying notes to the consolidated financial statements

Southwest New Brunswick Service Commission
Consolidated Statement of Cash Flows
Year Ended December 31, 2025

	2025	2024
Increase (decrease) in cash and cash equivalents		
Operating transactions		
Annual operating deficit	\$ 87,521	\$ (621,043)
Amortization of tangible capital assets	1,280,076	1,131,502
Amortization of asset retirement costs	145,471	94,430
Loss (gain) on disposal of tangible capital assets	(34,614)	263,891
Gain on sale of investments	(34,786)	(67,353)
Asset retirement obligation accretion expense	334,910	283,779
Receivable - General	37,473	59,263
Receivable - Federal Government and its agencies	(2,598)	18,768
Receivable - Province of New Brunswick	(2,953)	(7,256)
Accounts payable and accrued liabilities	(38,695)	(78,554)
Due to federal government and its agencies	(2,126)	656
Due to Province of New Brunswick	(28)	(3,806)
Deferred grants	113,520	9,693
Consumption (acquisition) of inventories	1,959	(6,379)
Use (acquisition) of prepaid assets	(80,554)	20,575
Asset retirement obligation settlements	-	(8,167)
	<u>1,804,576</u>	<u>1,089,999</u>
Financing transactions		
Issue (reduction) of bank indebtedness	<u>(1,414)</u>	<u>4,244</u>
Capital transactions		
Acquisition of tangible capital assets	(1,777,598)	(1,011,676)
Proceeds on sale of tangible capital assets	55,061	77,572
	<u>(1,722,537)</u>	<u>(934,104)</u>
Investing transactions		
Proceeds on sale of investments	428,919	636,933
Purchase of investments	(859,965)	(669,034)
	<u>(431,046)</u>	<u>(32,101)</u>
 Net increase (decrease) in cash and cash equivalents	 (350,421)	 128,038
Cash and cash equivalents		
Beginning of year	<u>5,391,202</u>	<u>5,263,164</u>
End of year	<u>\$ 5,040,781</u>	<u>\$ 5,391,202</u>

See accompanying notes to the consolidated financial statements

Southwest New Brunswick Service Commission
Notes to the Consolidated Financial Statements
December 31, 2025

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 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. 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 approved by the Commission on October 29, 2024.

Southwest New Brunswick Service Commission
Notes to the Consolidated Financial Statements
December 31, 2025

2. Summary of significant accounting policies (continued)

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. Recyclable sorting service revenue is recorded as revenue in the month services are rendered.
- (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.

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

The Commission follows 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

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.

Southwest New Brunswick Service Commission
Notes to the Consolidated Financial Statements
December 31, 2025

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 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 to the federal government and its agencies, due to 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.

Southwest New Brunswick Service Commission
Notes to the Consolidated Financial Statements
December 31, 2025

2. 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. 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 asset is amortized on a straight line basis over the estimated useful life as follows:

<u>Asset type</u>	<u>Estimated useful life</u>
Buildings	40 years
Roads and utility supply	20 years
Landfill site	25 years
Gas collection system	15 years
Containment cells	3 - 5 years
Vehicles	6 years
Heavy equipment	6 - 15 years
Equipment	5 - 7 years

During the year, land with a net book value of \$ 10,429 was sold for \$ 24,715, vehicles with a net book value of \$ 7,077 were sold for \$ 25,832 and equipment with a net book value of \$ 1,942 was sold for \$ 12,514. These sales were in the normal course of operations.

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.

Southwest New Brunswick Service Commission
Notes to the Consolidated Financial Statements
December 31, 2025

2. 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 waste reduction programs, handling and disposal of household hazardous waste 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, 2025

2. 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.

3. Cash

	2025	2024
Restricted - Reserve Funds	\$ 3,699,149	\$ 3,947,604
Restricted - Asset Retirement Obligation	59,298	198,914
Restricted - Deferred grants	327,251	213,731
Unrestricted	955,083	1,030,953
	<u>\$ 5,040,781</u>	<u>\$ 5,391,202</u>

4. Receivables - General

	2025	2024
Trade	\$ 415,400	\$ 461,142
Accrued investment income	3,366	3,733
Accrued investment income - Reserve Funds	5,960	9,952
Accrued investment income - Asset Retirement Obligation	75,283	68,401
	<u>\$ 500,009</u>	<u>\$ 543,228</u>

5. Due from federal government and its agencies

	2025	2024
Canada Revenue Agency - Harmonized Sales Tax	\$ 25,989	\$ 32,916
Canada Revenue Agency - Payroll	-	1,172
Atlantic Canada Opportunities Agency	10,754	-
Department of Fisheries and Oceans	-	57
	<u>\$ 36,743</u>	<u>\$ 34,145</u>

Southwest New Brunswick Service Commission
Notes to the Consolidated Financial Statements
December 31, 2025

6. Due from Province of New Brunswick

	2025	2024
Environment and Local Government (solid waste tipping fees)	\$ 22,964	\$ 41,174
Environment and Local Government (grants)	-	105,824
Environmental Trust Fund	15,513	24,704
Firesmart NB	103,035	-
Post-Secondary Education, Training and Labour	19,168	8,011
Regional Development Corporation	21,650	-
Other	336	-
	<u>\$ 182,666</u>	<u>\$ 179,713</u>

7. Portfolio investments

	2025	2024
Restricted - Asset retirement obligation	<u>\$ 2,751,428</u>	<u>\$ 2,202,176</u>

These investments are comprised as follows:

	2025		2024	
	<u>Book Value</u>	<u>Fair Value</u>	<u>Book Value</u>	<u>Fair Value</u>
Guaranteed investment certificates	\$ 701,000	\$ 701,000	\$ 638,000	\$ 638,000
Canadian fixed income	529,465	520,099	376,668	367,960
Canadian common shares	798,648	1,181,657	688,347	1,002,532
Foreign shares	13,023	13,502	14,607	14,389
Pooled investment funds	285,982	335,170	144,664	179,295
	<u>\$ 2,328,118</u>	<u>\$ 2,751,428</u>	<u>\$ 1,862,286</u>	<u>\$ 2,202,176</u>

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 3.37% to 4.68% with maturity dates ranging from 2026 to 2030.

8. Bank indebtedness

	2025	2024
Mastercard business cards, \$ 20,000 credit limit	\$ 7,833	\$ 8,175
Visa business cards, \$ 20,000 credit limit	4,731	5,803
	<u>\$ 12,564</u>	<u>\$ 13,978</u>

At yearend, 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.

Southwest New Brunswick Service Commission
Notes to the Consolidated Financial Statements
December 31, 2025

9. 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 solid waste is no longer accepted. 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 cells 15A and 15B with an elevation of 168 meters. Effective January 1, 2025, the engineering design for the working slope of cells 15A and 15B was reduced and the slope line was moved from the top of the last berm to within the berm. These changes resulted in the reduction to the operational life of Phase 1 by 8 years but has no effect on the total lifespan of the site. Based on current waste volumes, the existing site has a lifespan until 2150 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 2058

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 \$ 68,496,295 using a 2.50% rate of inflation. These expenditures are incurred over the years from 2026 to 2098. The timing of settlement for these expenditures is estimated to be \$ 1,988,050 from 2026 to 2058 and \$ 66,508,246 from 2058 to 2098. Using a discount rate of 4.50%, the net present value of the estimated future cash outflows results in a December 31, 2025 liability of \$ 7,777,351.

Reconciliation of Aggregate Carrying Amount

	2025	2024
Asset retirement obligation		
Balance, beginning of year	\$ 6,589,987	\$ 6,448,959
Liability settled during the year	-	(8,167)
Accretion expense from the passage of time	334,910	283,779
Revisions in estimated cash flows	852,454	(134,584)
Balance, end of year	7,777,351	6,589,987
Deduct: Unamortized asset retirement cost	4,929,721	4,222,738
Net funding balance requirement	\$ 2,847,630	\$ 2,367,249

Southwest New Brunswick Service Commission
Notes to the Consolidated Financial Statements
December 31, 2025

9. Asset retirement obligation (continued)

<u>Statement of Revenue and Expenditure</u>	<u>2025</u>	<u>2024</u>
Revenue		
Transfer from Solid Waste Operating Fund	\$ 198,282	\$ 144,640
Realized gain on disposal of investments	34,786	67,353
Unrealized gain on portfolio investments	83,420	119,617
Investment income	116,761	129,755
	<u>433,249</u>	<u>461,365</u>
Expenditures		
Realized foreign exchange losses	4	-
Investment management fees	17,727	19,919
	<u>17,731</u>	<u>19,919</u>
Annual surplus	415,518	441,446
Special account balance		
Beginning of year	2,464,491	2,023,045
End of year	<u>\$ 2,880,009</u>	<u>\$ 2,464,491</u>

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

	<u>2025</u>	<u>2024</u>
Cash held in investment accounts	\$ 59,298	\$ 198,914
Guaranteed investment certificates	701,000	638,000
Canadian fixed income	520,099	367,960
Canadian common shares	1,181,657	1,002,532
Foreign securities	13,502	14,389
Pooled investment funds	335,170	179,295
Accrued investment income	75,283	68,401
Accrued investment management fees	(6,000)	(5,000)
	<u>\$ 2,880,009</u>	<u>\$ 2,464,491</u>

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 asset retirement obligation. Withdrawals from this special account require a resolution of the Commission.

Southwest New Brunswick Service Commission
Notes to the Consolidated Financial Statements
December 31, 2025

10. Measurement uncertainty

The Commission estimated the future costs of closing Phase 1 of the landfill site and monitoring 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 33 years based on average annual volume totalling 56,000 metric tonnes, compacted at a ratio of .75 metric tonnes per cubic meter, and an estimate of remaining containment cell capacity. Regional population changes, climate change, cross border trade restrictions, provincial waste diversion strategies, extended producer responsibility initiatives and rising environmental awareness are significant factors which could impact future waste volumes and future values of assets, liabilities, revenues and expenditures.
- (4) The final year of operation for Phase 1 is estimated to be 2058 with asset retirement activities occurring from 2058 until 2098. Due to the potential area for additional waste containment cell construction after Phase 1 is finished, current data extrapolates the potential lifespan of Phase 2 for an additional 92 years. There are potential cost savings from concurrently operating an active landfill while undertaking asset retirement operations for Phase 1 at the same location.

11. 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, 2025 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.

12. 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 2025, 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.

Southwest New Brunswick Service Commission
Notes to the Consolidated Financial Statements
December 31, 2025

13. Surplus / deficit reconciliation

	2025	2024
Net financial assets	\$ 18,666	\$ 1,116,124
Adjustments:		
Unrealized gain on portfolio investments	(423,310)	(339,890)
Inventory of supplies	28,757	30,716
Prepaid expenses	150,452	69,898
Unamortized asset retirement costs	4,929,721	4,222,738
Current net assets	<u>\$ 4,704,286</u>	<u>\$ 5,099,586</u>
Composition of current net assets		
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)
2024 Cooperative & Regional Planning Fund Surplus	\$ 2,124	2,124
2024 Local Planning Fund Surplus	21,985	21,985
2024 Solid Waste Fund Surplus	718,493	718,493
2024 Tourism Promotion Fund Deficit	(1,291)	(1,291)
2024 Economic Development Fund Surplus	28,942	28,942
2024 Community Development Fund Surplus	26,038	26,038
2024 Regional Transportation Fund Deficit	(3,188)	(3,188)
2024 Public Safety Committee Fund Surplus	3,454	3,454
2024 Regional Sport Recreation and Cultural Infrastructure Support and Development Fund Surplus	47,460	47,460
2025 Cooperative & Regional Planning Fund Deficit	(3,814)	-
2025 Local Planning Fund Surplus	8,066	-
2025 Solid Waste Fund Surplus	224,679	-
2025 Tourism Promotion Fund Surplus	8,815	-
2025 Economic Development Fund Deficit	(89,211)	-
2025 Community Development Fund Deficit	(2,878)	-
2025 Regional Transportation Fund Surplus	1,432	-
2025 Public Safety Committee Fund Deficit	(2,512)	-
2025 Regional Sport Recreation and Cultural Infrastructure Support and Development Fund Surplus	10,583	-
Reserve Fund balances	3,705,109	3,957,556
	<u>\$ 4,704,286</u>	<u>\$ 5,099,586</u>

Southwest New Brunswick Service Commission
Notes to the Consolidated Financial Statements
December 31, 2025

14. 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.

15. 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, 2025

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

	2025	2024
Industrial, commercial and institutional	\$ 990,549	\$ 1,080,557
Construction and demolition	95,578	104,988
	<u>\$ 1,086,127</u>	<u>\$ 1,185,545</u>
Percentage by source		
Major customers	74.0%	73.5%
Other customers representing a significant diversity of businesses	26.0%	26.5%

Tipping fees revenue from foreign sources

	2025	2024
Percentage by source		
Foreign governments	34.2%	35.8%
Other foreign customers	65.8%	64.2%

Aging of overdue trade receivables (not impaired)

	Overdue by 1 month	Overdue by 2 months	Overdue by Over 2 months
Canadian customers			
Government	\$ 8,573	\$ -	\$ 336
Non-government	31,113	5,248	2,014
Foreign customers			
Government	12,358	617	306
Non-government	12,667	1,808	681
	<u>\$ 64,711</u>	<u>\$ 7,673</u>	<u>\$ 3,337</u>

Impairment is determined based on aging, collection history and customer communications.

Southwest New Brunswick Service Commission
Notes to the Consolidated Financial Statements
December 31, 2025

15. 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:

<u>Asset class allocation limits</u>	<u>Lower Limit</u>	<u>Upper Limit</u>
Equities	35.0%	50.0%
Fixed income	50.0%	65.0%
<u>Asset class allocation limits by geography</u>		
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 yearend is as follows:

	<u>2025</u>	<u>2024</u>
Equity - Canada	34.63%	34.61%
Equity - USA	12.15%	13.40%
Equity - International	2.37%	1.81%
Fixed income - Canada	47.96%	46.89%
Fixed income - USA & International	2.89%	3.29%
	<u>100.00%</u>	<u>100.00%</u>

Southwest New Brunswick Service Commission
Notes to the Consolidated Financial Statements
December 31, 2025

15. Financial instruments (continued)

	2025	2024
<u>Asset class allocation at yearend is as follows:</u>		
Canadian Equity		
Interest Sensitive	8.37%	8.12%
Consumer	3.46%	3.59%
Industrial	8.55%	9.52%
Resource	3.34%	3.81%
Real Estate	0.36%	0.68%
Investment funds	9.03%	7.91%
Foreign Equity		
USA Investment Funds	9.25%	9.49%
Global Mutual Funds	6.96%	6.84%
Fixed income		
Canadian Federal and Provincial	13.52%	11.31%
Canadian Corporate	6.25%	5.50%
Canadian Bank Certificates/Deposits	28.03%	29.95%
Global Index Replicating Vehicles	2.88%	3.28%
	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 3.37% to 4.68% with maturities from 2026 to 2030. 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 sales to United States customers in U.S. dollars which totalled \$ 1,035,761 U.S. (2024-\$ 960,406 U.S.). At yearend, accounts receivable from foreign customers totalled \$ 73,841 U.S. (2024-\$ 99,639 U.S.). Portfolio investments, which have foreign investment content denominated in U.S. dollars, totalled \$ 9,841 U.S. (2024-\$ 10,014 U.S.).

The commission is exposed to currency risk from purchases of goods sourced directly or indirectly from foreign manufacturers. Foreign manufactured products consist primarily of vehicles, heavy equipment and repair parts. Due to the integration of international supply chains, it is not practical to determine the cash outflow for foreign manufactured products.

The commission does not hedge its foreign currency risk but cash inflows from foreign sales substantially offset 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.

Southwest New Brunswick Service Commission
Notes to the Consolidated Financial Statements
December 31, 2025

16. Schedule of Tangible Capital Assets

	Infrastructure										Assets Under Construction	2025 Total	2024 Total
	Land	Buildings	Vehicles	Heavy Equipment	Light Equipment	Roads and Utility Supply	Landfill Gas System	Containment Cells	Leachate Treatment System				
COST													
Balance, beginning of year	\$ 405,198	\$ 3,659,643	\$ 611,069	\$ 7,040,564	\$ 1,140,579	\$ 1,751,715	\$ 1,792,439	\$ 17,648,914	\$ 13,767,793	\$ 106,941	\$ 47,924,855	\$ 47,960,564	
Net additions during the year	-	106,941	134,134	1,244,523	284,998	-	-	852,454	-	7,002	2,630,052	877,092	
Disposals during the year	10,428	-	79,501	-	41,183	-	-	-	-	-	131,112	912,801	
Balance, end of year	394,770	3,766,584	665,702	8,285,087	1,384,394	1,751,715	1,792,439	18,501,368	13,767,793	113,943	50,423,795	47,924,855	
ACCUMULATED AMORTIZATION													
Balance, beginning of year	-	1,951,549	406,166	5,625,531	760,227	1,572,181	1,777,425	12,187,158	9,271,428	-	33,551,663	32,897,069	
Amortization during the year	-	88,761	71,259	377,013	92,591	21,360	14,660	485,671	274,232	-	1,425,547	1,225,932	
Accumulated amortization on disposals	-	-	72,424	-	38,241	-	-	-	-	-	110,665	571,338	
Balance, end of year	-	2,040,310	405,001	6,002,544	814,577	1,593,541	1,792,085	12,672,829	9,545,658	-	34,866,545	33,551,663	
NET BOOK VALUE													
	\$ 394,770	\$ 1,726,274	\$ 260,701	\$ 2,282,543	\$ 569,817	\$ 158,174	\$ 354	\$ 5,828,539	\$ 4,222,135	\$ 113,943	\$ 15,557,250	\$ 14,373,192	
Consists of:													
Local Planning assets	\$ -	\$ -	\$ 62,847	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 62,847	\$ 41,349	
Solid Waste assets	394,770	1,726,274	197,854	2,282,543	569,817	158,174	354	5,828,539	4,222,135	113,943	15,494,403	14,331,843	
	\$ 394,770	\$ 1,726,274	\$ 260,701	\$ 2,282,543	\$ 569,817	\$ 158,174	\$ 354	\$ 5,828,539	\$ 4,222,135	\$ 113,943	\$ 15,557,250	\$ 14,373,192	

Southwest New Brunswick Service Commission
Notes to the Consolidated Financial Statements
December 31, 2025

17. 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	2025 Consolidated	2024 Consolidated
Revenues											
Member charges	\$ 17,504	\$ 925,358	\$ 908,842	\$ 199,610	\$ 56,863	\$ 61,654	\$ 84,414	\$ 8,590	\$ 793,080	\$ 3,055,915	\$ 2,881,053
Sales of Services	-	8,080	3,611,529	-	-	-	-	-	-	3,619,609	3,366,361
Government transfers	-	-	35,247	196,751	684,780	235,102	57,714	109,809	-	1,219,483	1,152,168
Other revenues	954	8,252	20,229	2,862	49,165	2,862	477	477	954	86,232	174,291
Interest	66	3,339	250,561	7	13	-	-	-	-	253,986	319,132
Gain on sale of investments	-	-	34,786	-	-	-	-	-	-	34,786	67,353
Gain on disposal of tangible capital assets	-	-	34,614	-	-	-	-	-	-	34,614	-
	\$ 18,524	\$ 945,029	\$ 4,695,808	\$ 399,230	\$ 680,021	\$ 299,616	\$ 142,605	\$ 118,956	\$ 794,034	\$ 8,304,825	\$ 7,960,358
Expenses											
Salaries and benefits	22,642	757,859	1,570,217	144,788	179,759	204,560	7,123	7,123	26,536	2,920,717	2,975,041
Goods and services	3,245	143,000	1,559,012	218,124	697,675	92,373	58,953	112,412	753,037	3,535,891	3,832,657
Amortization	-	14,842	1,410,705	-	-	-	-	-	-	1,425,547	1,225,932
Interest	-	-	334,949	-	-	-	-	-	-	334,949	283,880
Loss on disposal of tangible capital assets	-	-	-	-	-	-	-	-	-	-	263,891
	25,887	915,701	4,874,893	362,912	777,444	296,933	64,076	119,536	779,673	8,217,104	8,081,401
Surplus (deficit) for the year	\$ (7,363)	\$ 29,268	\$ 20,905	\$ 36,318	\$ (86,623)	\$ 2,685	\$ 78,529	\$ (579)	\$ 14,361	\$ 87,521	\$ (621,043)

18. Reconciliation of Annual Surplus

[illegible]

Southwest New Brunswick Service Commission
Notes to the Consolidated Financial Statements
December 31, 2025

19. 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	Regional Transportation Operating Reserve	2025 Total	2024 Total
Assets:										
Cash	\$ 3,205,858	\$ 194,490	\$ 41,757	\$ 175,119	\$ 5,378	\$ 491	\$ 1,046	\$ 75,000	\$ 3,699,149	\$ 3,947,604
Accrued Investment Income	5,557	171	72	154	5	-	1	-	5,960	9,952
	<u>\$ 3,211,415</u>	<u>\$ 194,661</u>	<u>\$ 41,839</u>	<u>\$ 175,273</u>	<u>\$ 5,383</u>	<u>\$ 491</u>	<u>\$ 1,047</u>	<u>\$ 75,000</u>	<u>\$ 3,705,109</u>	<u>\$ 3,957,556</u>
Accumulated Surplus	<u>\$ 3,211,415</u>	<u>\$ 194,661</u>	<u>\$ 41,839</u>	<u>\$ 175,273</u>	<u>\$ 5,383</u>	<u>\$ 491</u>	<u>\$ 1,047</u>	<u>\$ 75,000</u>	<u>\$ 3,705,109</u>	<u>\$ 3,957,556</u>
Revenue										
Transfer from Operating Funds	\$ 800,000	\$ -	\$ -	\$ 50,000	\$ -	\$ -	\$ -	\$ 75,000	\$ 925,000	\$ 65,000
Investment Income	83,602	2,400	1,794	1,545	66	7	13	-	89,427	124,759
	<u>883,602</u>	<u>2,400</u>	<u>1,794</u>	<u>51,545</u>	<u>66</u>	<u>7</u>	<u>13</u>	<u>75,000</u>	<u>1,014,427</u>	<u>189,759</u>
Expenditures										
Transfers to Operating Funds	-	-	-	-	-	-	-	-	-	-
Regional Tourism Promotion	-	-	-	-	-	-	-	-	-	80,000
Regional Economic Development	-	-	-	-	-	-	-	-	-	110,000
Transfers to Capital Funds	1,230,574	-	-	-	-	-	-	-	1,230,574	-
Solid Waste	-	-	36,300	-	-	-	-	-	36,300	-
Local Planning	1,230,574	-	36,300	-	-	-	-	-	1,266,874	190,000
	<u>(346,973)</u>	<u>2,400</u>	<u>(34,506)</u>	<u>51,545</u>	<u>66</u>	<u>7</u>	<u>13</u>	<u>75,000</u>	<u>(252,447)</u>	<u>(241)</u>
Annual Surplus (Deficit)										
Accumulated Surplus										
Beginning of year	3,558,387	192,261	76,345	123,728	5,317	484	1,034	-	3,957,556	3,957,797
End of year	<u>\$ 3,211,415</u>	<u>\$ 194,661</u>	<u>\$ 41,839</u>	<u>\$ 175,273</u>	<u>\$ 5,383</u>	<u>\$ 491</u>	<u>\$ 1,047</u>	<u>\$ 75,000</u>	<u>\$ 3,705,109</u>	<u>\$ 3,957,556</u>

Reserve funds are invested in interest bearing bank accounts.

Southwest New Brunswick Service Commission
Notes to the Consolidated Financial Statements
December 31, 2025

19. Statement of Reserves (continued)

Commission resolutions regarding transfers to and from reserves:

January 23, 2025 meeting

New Business:

25-03 Motion to withdraw \$36,300 from Local Planning capital reserve for vehicle purchase. Moved by J. Craig seconded by J. Tubbs. -MOTION CARRIED UNANIMOUSLY

August 28, 2025 meeting

Business Arising from Previous Meetings:

25-33 It was moved by H. Matthews and seconded by J. Tubbs to revise motion #25-29, transfer of \$1,357,000 from capital reserve to operating account for purchase of landfill compactor, to be \$1,230,574.47 to make the amount reflective of the purchase price of HST rebate.

MOTION CARRIED UNANIMOUSLY

December 11, 2025 meeting

New Business:

25-50 It was moved by H. Matthews and seconded by K. Stannix to transfer \$800,000 from Solid Waste Operations to Solid Waste Capital Reserve Fund

MOTION CARRIED UNANIMOUSLY

25-51 It was moved by A. MacEachern and seconded by B. Morse to transfer \$50,000 from Planning Operations to Planning Operating Reserve Fund

MOTION CARRIED UNANIMOUSLY

25-52 It was moved by A. MacEachern and seconded by J. Tubbs to transfer \$75,000 from Transportation Operations to Transportation Operating Reserve Fund

MOTION CARRIED UNANIMOUSLY

X

 Hollis Bartlett
 Chief Executive Officer
 Southwest New Brunswick Service Commission

 Date

Southwest New Brunswick Service Commission
Notes to the Consolidated Financial Statements
December 31, 2025

20. 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	Amortization TCA	Transfers	Total
Revenue													
Member Charges	-	17,354	925,358	905,775	199,610	56,863	61,854	84,414	8,590	793,080	-	-	3,053,848
Sales of Services	-	-	-	3,340,500	-	-	-	-	-	-	-	-	3,340,500
Government Transfers	-	-	-	2,000	325,490	540,367	301,500	82,715	6,855	-	-	-	1,258,927
Transfers from Own and Other Funds	768,900	5,200	-	-	-	-	-	-	-	-	-	-	-
Other Revenues	-	-	-	24,200	-	100,000	2,500	-	-	-	-	(772,100)	102,000
Investment Income	-	3,951	25,406	60,000	-	-	-	-	-	-	-	(24,200)	60,000
Second Previous Year Surplus	-	-	-	294,432	-	331	-	6,102	-	-	-	(330,262)	-
	768,900	26,695	950,764	4,635,907	525,100	697,561	365,154	173,231	15,445	793,080	-	(1,136,562)	7,623,275
Expenditures													
Governance	52,400	-	-	-	-	-	-	-	-	-	-	-	52,400
Administration	714,500	16,095	280,364	541,970	498,980	697,561	363,953	173,231	11,111	43,668	-	(791,100)	2,550,333
Regional Services	-	10,000	665,400	3,130,650	-	-	-	-	2,600	746,218	1,311,000	-	5,671,468
Financial Services	-	-	-	-	-	-	-	-	-	-	-	-	-
- Other Financing Charges	-	-	5,000	12,687	-	-	-	-	-	-	-	-	17,687
- Transfer to the Capital Fund - Asset Acquisition	-	-	-	534,000	-	-	-	-	-	-	-	(534,000)	-
Asset Retirement Obligation Accretion	-	-	-	390,600	-	-	-	-	-	-	-	-	390,600
Second Previous Year Deficit	-	-	-	-	26,120	-	1,201	-	1,734	3,194	-	(32,245)	-
Other Fiscal Services	-	-	-	21,000	-	-	-	-	-	-	-	-	21,000
	768,900	26,695	950,764	4,635,907	525,100	697,561	365,154	173,231	15,445	793,080	1,311,000	(1,367,369)	8,503,488
Annual Operating Deficit	-	-	-	-	-	-	-	-	-	-	-	230,787	8,503,488

Southwest New Brunswick Service Commission
Notes to the Consolidated Financial Statements
December 31, 2025

21. Revenue and Expense Support

	2025		2024
	Budget	Actual	Actual
Revenue			
Member Charges			
Cooperative and Regional Planning Services	\$ 17,504	\$ 17,504	\$ 3,914
Local Planning Services	925,358	925,358	914,967
Solid Waste Tipping Fees	906,775	908,842	901,673
Regional Tourism Promotion Services	199,610	199,610	137,505
Regional Economic Development Services	56,863	56,863	107,533
Community Development Services	61,654	61,654	28,735
Regional Transportation Services	84,414	84,414	3,088
Regional Public Safety Committee Services	8,590	8,590	8,871
Regional Sport, Recreation and Cultural Infrastructure Support and Development Services	793,080	793,080	774,767
Total Member Charges	<u>\$ 3,053,848</u>	<u>\$ 3,055,915</u>	<u>\$ 2,881,053</u>
Sales of Services			
Local Planning Services			
Local planning fees	\$ -	\$ 8,080	\$ 3,905
Solid Waste Services			
Tipping Fees From Other Sources			
Industrial, commercial and institutional	1,140,000	990,549	1,080,557
Construction and demolition	111,000	95,578	104,988
Other regional service commissions	790,500	986,376	796,952
Foreign sources	1,078,800	1,264,397	1,134,719
Special Waste			
Cover material	121,500	163,915	161,038
Other	-	1,242	2,406
Recycling			
Sorting services	81,500	82,969	60,333
Electronics	-	1,138	488
Fiber	20,000	11,596	12,120
Metals	4,000	8,419	6,115
Paints	1,200	2,690	2,740
Other	-	2,660	-
Total Sales of Services	<u>\$ 3,348,500</u>	<u>\$ 3,619,609</u>	<u>\$ 3,366,361</u>

Southwest New Brunswick Service Commission
Notes to the Consolidated Financial Statements
December 31, 2025

21. Revenue and Expense Support (continued)

	2025		2024
	Budget	Actual	Actual
Government Transfers			
Province of New Brunswick			
Regional Services Support Fund	\$ 638,628	\$ 471,095	\$ 437,073
Economic and Social Inclusion Corporation	194,023	136,117	205,707
Environmental Trust Fund	-	30,861	29,904
Environment and Local Government	-	1,929	118,044
Firesmart NB	-	103,035	-
Health	50,000	73,355	34,599
Horizon Health Network	500	-	2,000
Justice and Public Safety	50,000	50,080	56,370
New Brunswick Power Corporation	-	-	4,196
Opportunities NB	-	2,500	-
Post-Secondary Education, Training and Labour	227,776	238,933	264,275
Regional Development Corporation	-	21,650	-
Tourism, Heritage and Culture	70,000	-	-
Working NB	-	30,000	-
Government of Canada			
Atlantic Canada Opportunities Agency	6,000	21,650	-
Immigration, Refugees and Citizenship Canada	-	33,893	-
Trade Commissioner Service	20,000	-	-
Employment assistance	2,000	4,385	-
Total Government Transfers	\$ 1,258,927	\$ 1,219,483	\$ 1,152,168
Other revenues			
Foreign exchange gain	\$ -	\$ 1,834	\$ 8,803
Other	102,000	84,398	165,488
Total Other Revenues	\$ 102,000	\$ 86,232	\$ 174,291

Southwest New Brunswick Service Commission
Notes to the Consolidated Financial Statements
December 31, 2025

21. Revenue and Expense Support (continued)

	2025		2024	
	Budget	Actual	Actual	
Expenditures				
Corporate Services				
Governance				
Board Members				
Honorariums	\$ 26,600	\$ 28,460	\$ 25,326	
Travel	15,800	14,076	13,901	
Training and development	5,000	-	-	
Other	5,000	4,292	1,170	
Total Governance	52,400	46,828	40,397	
Administration				
Chief Executive Officer's Office				
Salaries and benefits	319,200	309,304	283,282	
Travel	3,000	3,830	1,428	
Training and development	6,000	1,418	412	
Other	1,500	420	630	
Human Resources	4,000	8,991	30,142	
Financial Management				
Salaries and benefits	178,500	171,593	170,154	
Travel	3,500	1,626	3,389	
Training and development	1,000	35	35	
External audit fees	21,000	21,618	23,086	
Other Administrative Services				
Advertising and public relations	8,000	434	-	
Liability insurance	28,000	28,863	28,218	
Professional services	2,000	1,821	1,843	
Legal services	5,000	-	-	
Office building	59,600	48,554	48,244	
Office equipment and supplies	10,000	15,620	12,972	
Printing and copying	4,000	107	200	
Telecommunications	5,000	4,828	3,066	
Other	31,000	25,944	19,331	
Total Administration	690,300	645,006	626,432	
Total Corporate Services Expenditures	\$ 742,700	\$ 691,834	\$ 666,829	

Southwest New Brunswick Service Commission
Notes to the Consolidated Financial Statements
December 31, 2025

21. Revenue and Expense Support (continued)

	2025		2024	
	Budget	Actual	Actual	
Total Corporate Services Expenditures allocated to:				
Cooperative and Regional Planning Services	\$ 15,909	\$ 14,605	\$ 13,445	
Local Planning Services	114,944	118,417	107,454	
Solid Waste Services	352,364	312,581	313,551	
Regional Tourism Promotion Services	70,728	66,863	63,806	
Regional Economic Development Services	72,967	69,348	64,417	
Community Development Services	62,475	59,450	56,145	
Regional Transportation Services	9,819	9,105	8,460	
Regional Public Safety Committee Services	9,819	9,105	8,460	
Regional Sport, Recreation and Cultural Infrastructure Support and Development Services	33,675	32,360	31,091	
	<u>\$ 742,700</u>	<u>\$ 691,834</u>	<u>\$ 666,829</u>	
Expenditures				
Cooperative and Regional Planning Services				
Administration				
Allocation from Corporate Services	\$ 15,909	\$ 14,605	\$ 13,445	
Regional Planning				
Personnel	10,600	11,141	10,465	
Administration	-	141	145	
	<u>10,600</u>	<u>11,282</u>	<u>10,610</u>	
Total Cooperative and Regional Planning Services Expenditures	<u>\$ 26,509</u>	<u>\$ 25,887</u>	<u>\$ 24,055</u>	

Southwest New Brunswick Service Commission
Notes to the Consolidated Financial Statements
December 31, 2025

21. Revenue and Expense Support (continued)

	2025		2024	
	Budget	Actual	Actual	
Expenditures				
Local Planning Services				
Administration				
Allocation from Corporate Services	\$ 114,944	\$ 118,417	\$ 107,454	
Director's Office				
Salaries and benefits	84,800	88,159	81,588	
Travel	2,000	1,240	1,630	
Training and development	3,000	4,793	2,353	
Other Administrative Services				
Advertising and public relations	2,000	382	-	
Liability insurance	2,000	1,840	1,800	
Professional services	2,500	300	-	
Legal services	25,000	3,843	6,080	
Office equipment and supplies	20,000	8,479	11,850	
Printing and copying	4,000	1,311	817	
Telecommunications	3,000	1,443	2,074	
Other	2,600	4,197	3,416	
Total Administration	265,844	234,404	219,062	
Planning and Building Inspection Services				
Planning Services				
Salaries and benefits	318,300	324,339	299,841	
Travel	3,000	2,846	3,850	
Training and development	2,000	4,178	675	
Maps and reference material	2,500	2,755	2,250	
GIS operating and planet	4,800	2,749	4,236	
Advertising	500	-	470	
Planning committees	16,200	13,469	9,957	
Other	-	223	-	
	347,300	350,559	321,279	

Southwest New Brunswick Service Commission
Notes to the Consolidated Financial Statements
December 31, 2025

21. Revenue and Expense Support (continued)

		2025		2024
		Budget	Actual	Actual
Local Planning Services				
Inspection Services				
Salaries and benefits		259,500	259,349	243,062
Travel		10,500	12,303	10,131
Training and development		6,000	1,403	6,374
Maps and reference material		500	-	-
GIS operating and planet		4,800	3,593	4,236
Other		36,800	35,200	36,468
Amortization		14,000	14,842	14,018
		<u>332,100</u>	<u>326,690</u>	<u>314,289</u>
Total Planning and Building Inspection Services		679,400	677,249	635,568
Fiscal Services				
Other Financing Charges				
Banking service charge		5,000	4,107	4,373
Total Local Planning Services Expenditures		<u>\$ 950,244</u>	<u>\$ 915,760</u>	<u>\$ 859,003</u>
Expenditures				
Solid Waste Services				
Administration				
Allocation from Corporate Services		\$ 352,364	\$ 312,581	\$ 313,551
Director's Office				
Salaries and benefits		139,100	139,776	134,810
Training and development		7,000	8,447	2,484
Technical advisory committee		1,000	1,551	923
Other Administrative Services				
Liability insurance		16,200	16,155	16,199
Legal services		-	-	518
Office equipment and supplies		17,000	24,724	24,258
Telecommunications		8,000	9,402	7,708
Other		-	136	-
Total Administration		<u>540,664</u>	<u>512,772</u>	<u>500,451</u>

Southwest New Brunswick Service Commission
Notes to the Consolidated Financial Statements
December 31, 2025

21. Revenue and Expense Support (continued)

	2025		2024
	Budget	Actual	Actual
Solid waste services			
Operations			
Station and Buildings			
Repairs and maintenance	51,000	48,093	67,601
Electricity	8,350	9,504	7,480
Janitorial	12,500	15,024	13,369
Insurance	52,000	52,432	51,264
Property taxes	83,000	83,101	81,420
Heating	23,000	18,057	15,112
Amortization	81,000	47,501	45,087
Machinery and Equipment			
Small equipment	30,000	5,729	17,021
Fuel	350,000	242,219	251,758
Repairs and maintenance	420,300	289,351	384,786
Insurance	23,000	23,503	23,509
Amortization	549,000	499,371	404,937
Landfill Operations			
Personnel	1,172,200	1,099,625	1,221,260
Site and road maintenance	50,000	32,528	59,619
Monitoring	212,600	157,969	260,256
Site security and safety	25,000	21,441	11,647
Containment cell maintenance	5,000	30,868	5,650
Leachate & siltation management	185,000	146,555	185,197
Gas emission management and engineering	199,000	73,871	127,282
Amortization	594,000	795,923	689,243
Scale House			
Personnel	76,700	77,321	74,370
Supplies and maintenance	14,000	845	13,813
Waste Diversion			
Personnel	52,700	46,347	78,839
Recycling and composting	52,000	53,841	124,054
Equipment maintenance and fuel	6,000	4,925	9,548
Amortization	73,000	67,909	72,647
Hazardous Household Waste			
Personnel	14,300	14,901	12,893
Disposal	18,000	40,606	16,035
Total Solid Waste Operations	4,432,650	3,999,360	4,325,697

Southwest New Brunswick Service Commission
Notes to the Consolidated Financial Statements
December 31, 2025

21. Revenue and Expense Support (continued)

	2025		2024
	Budget	Actual	Actual
Fiscal Services			
Interest			
Current operations	-	40	101
Other Financing Charges			
Banking service charge	12,687	10,074	13,347
Other Fiscal Services			
Bad debt	2,000	-	-
Asset retirement obligation accretion	390,600	334,910	283,779
Investment management fees	19,000	17,727	19,919
Total fiscal services	424,287	362,751	317,146
Total Solid Waste Services Expenditures	\$ 5,397,601	\$ 4,874,883	\$ 5,143,294
Expenditures			
Regional Tourism Promotion Services			
Administration			
Allocation from Corporate Services	\$ 70,728	\$ 66,863	\$ 63,806
Personnel			
Salaries and benefits	111,000	90,688	73,579
Travel	5,000	4,173	2,008
Training and development	2,000	-	-
Other Administrative Services			
Advertising and public relations	148,000	181,902	122,992
Professional services	153,000	14,398	149,329
Office equipment and supplies	2,000	4,568	3,561
Telecommunications	1,500	-	-
Other	5,007	320	164
Total Regional Tourism Promotion Services Expenditures	\$ 498,235	\$ 362,912	\$ 415,439

Southwest New Brunswick Service Commission
Notes to the Consolidated Financial Statements
December 31, 2025

21. Revenue and Expense Support (continued)

	2025		2024
	Budget	Actual	Actual
Expenditures			
Regional Economic Development Services			
Administration			
Allocation from Corporate Services	\$ 72,967	\$ 69,348	\$ 64,417
Personnel			
Salaries and benefits	124,200	125,669	106,737
Travel	2,000	971	224
Training and development	2,000	979	-
Other Administrative Services			
Advertising and public relations	55,000	254,139	376,011
Professional services	427,776	275,986	169,586
Office equipment and supplies	2,000	3,345	3,174
Telecommunications	2,000	1,492	1,434
Other	7,012	45,515	1,439
Total Regional Economic Development Services Expenditures	\$ 694,955	\$ 777,444	\$ 723,022
Expenditures			
Community Development Services			
Administration			
Allocation from Corporate Services	\$ 62,475	\$ 59,450	\$ 56,145
Personnel			
Salaries and benefits	157,100	162,506	137,935
Travel	1,000	25	75
Training and development	2,000	3,938	-
Other Administrative Services			
Advertising and public relations	6,000	-	4,954
Professional services	18,000	-	-
Office equipment and supplies	3,500	3,254	4,217
Telecommunications	2,000	1,159	1,311
Transfers to service providers	100,000	63,800	89,183
Other	7,597	2,801	168
Total Community Development Services Expenditures	\$ 359,672	\$ 296,933	\$ 293,988

Southwest New Brunswick Service Commission
Notes to the Consolidated Financial Statements
December 31, 2025

21. Revenue and Expense Support (continued)

	2025		2024	
	Budget	Actual	Actual	
Expenditures				
Regional Transportation Services				
Administration				
Allocation from Corporate Services	\$ 9,819	\$ 9,105	\$ 8,460	
Other Administrative Services				
Advertising and public relations	-	2,035	-	
Professional services	-	-	12,514	
Office equipment and supplies	1,500	1,427	1,092	
Transfers to service providers	157,800	51,200	75,000	
Other	4,020	310	327	
Total Regional Transportation Services Expenditures	<u>\$ 173,139</u>	<u>\$ 64,077</u>	<u>\$ 97,393</u>	
Expenditures				
Regional Public Safety Committee Services				
Administration				
Allocation from Corporate Services	\$ 9,819	\$ 9,105	\$ 8,460	
Other Administrative Services				
Advertising and public relations	200	-	-	
Professional services	-	103,035	-	
Office equipment and supplies	500	71	73	
Other	500	5,067	-	
Total Administration	<u>11,019</u>	<u>117,278</u>	<u>8,533</u>	
Regional Public Safety Committee Services				
Regional Services				
Regional Policing Collaboration				
Other	2,600	2,257	2,180	
	<u>2,600</u>	<u>2,257</u>	<u>2,180</u>	
Total Regional Public Safety Committee Services Expenditures	<u>\$ 13,619</u>	<u>\$ 119,535</u>	<u>\$ 10,713</u>	

Southwest New Brunswick Service Commission
Notes to the Consolidated Financial Statements
December 31, 2025

21. Revenue and Expense Support (continued)

	2025		2024
	Budget	Actual	Actual
Expenditures			
Regional Sport, Recreation and Cultural Infrastructure Support and Development Services			
Administration			
Allocation from Corporate Services	\$ 33,675	\$ 32,360	\$ 31,091
Personnel			
Salaries and benefits	-	-	26,912
Other Administrative Services			
Advertising and public relations	2,000	-	1,000
Office equipment and supplies	3,000	353	353
Telecommunications	1,500	742	685
Other	3,121	-	514
Total Administration	43,296	33,455	60,555
Regional Services			
Regional Sport, Recreation and Culture Infrastructure Planning and Cost Sharing			
Regional facilities cost-sharing	746,218	746,218	690,048
	746,218	746,218	690,048
Total Regional Sport, Recreation and Cultural Infrastructure Support and Development Services Expenditures	\$ 789,514	\$ 779,673	\$ 750,603