Southwest New Brunswick Service Commission
Financial Statements
Year Ended December 31, 2022

Southwest New Brunswick Service Commission

Index to the Financial Statements

Year Ended December 31, 2022

Contents **Page**

Independent Auditors' Report	1 - 2
Financial Statements	
Consolidated Statement of Operations	3
Consolidated Statement of Remeasurement Gains and Losses	4
Consolidated Statement of Financial Position	5
Consolidated Statement of Changes in Net Financial Assets	6
Consolidated Statement of Cash Flows	7
Notes to the Consolidated Financial Statements	8 - 34

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, 2022, 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, 2022, 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.

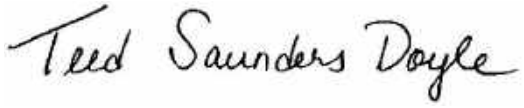
Auditor's Responsibilities for the Audit of the Financial Statements

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)

- 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.



Fredericton, New Brunswick
April 27, 2023

CHARTERED PROFESSIONAL ACCOUNTANTS

Southwest New Brunswick Service Commission
Consolidated Statement of Operations
Year Ended December 31, 2022

	2022		2021
	(Unaudited) Budget (Note 20)	Actual	Actual
Revenue			
Member charges	$ 2,251,712	$ 2,296,396	$ 1,660,986
Sales of services	3,050,410	3,787,512	3,603,329
Government transfers	32,900	183,751	98,529
Other revenues	-	27,958	8,977
Investment income	30,000	135,751	55,172
Gain on sale of investments	-	39,442	127,749
Gain on disposal of tangible capital assets	-	4,294	47,517
	5,365,022	6,475,104	5,602,259
Expenditures			
Cooperative and regional planning services	49,019	101,583	56,504
Local planning services	700,844	722,646	643,080
Solid waste services	4,868,772	4,975,722	4,942,335
Regional Tourism Promotion Services	-	11,756	-
Regional Economic Development Services	-	10,173	-
Community Development Services	-	18,430	-
Regional Transportation Services	-	2,407	-
Regional Public Safety Committee Services	3,933	4,755	1,938
Regional Sport, Recreation and Cultural Infrastructure Support and Development Services	641,707	630,584	87,025
	6,264,275	6,478,056	5,730,882
Annual operating deficit	$ (899,253)	(2,952)	(128,623)
Accumulated operating surplus			
Beginning of year		16,661,715	16,790,338
End of year		$ 16,658,763	$ 16,661,715

See accompanying notes to the consolidated financial statements

Southwest New Brunswick Service Commission
Consolidated Statement of Remeasurement Gains and Losses
Year Ended December 31, 2022

	2022	2021
Unrealized gains (losses) attributable to:		
Foreign exchange	$ 2,327	$ 2,003
Portfolio investments	(122,003)	209,469
Amounts reclassified to the statement of operations		
Realized foreign exchange losses (gains)	(2,003)	3,201
Realized losses (gains) on portfolio investments	(39,442)	(127,749)
Net remeasurement gains (losses) for the year	(161,121)	86,924
Accumulated remeasurement gains		
Beginning of year	284,753	197,829
End of year	$ 123,632	$ 284,753

See accompanying notes to the consolidated financial statements

Southwest New Brunswick Service Commission
Consolidated Statement of Financial Position
As at December 31, 2022

	2022	2021
Financial assets		
Cash (Note 3)	$ 5,349,043	$ 5,032,700
Receivables		
General (Note 4)	573,341	560,334
Due from federal government and its agencies (Note 5)	33,784	25,392
Due from Province of New Brunswick (Note 6)	91,409	84,154
Portfolio investments (Note 7)	1,728,578	1,793,877
	7,776,155	7,496,457
Liabilities		
Accounts payable and accrued liabilities	281,582	289,950
Due to federal government and its agencies	28,199	588
Due to Province of New Brunswick	37,697	55,961
Deferred grants	195,830	350,448
Closure and post-closure liability (Note 8)	1,686,621	1,538,241
	2,229,929	2,235,188
NET FINANCIAL ASSETS	5,546,226	5,261,269
Non-Financial Assets		
Tangible capital assets (Note 16)	40,926,004	39,794,396
Accumulated amortization (Note 16)	(29,729,176)	(28,167,421)
	11,196,828	11,626,975
Inventory of supplies	19,587	19,170
Prepaid expenses	19,754	39,054
	11,236,169	11,685,199
ACCUMULATED SURPLUS	$ 16,782,395	$ 16,946,468
Accumulated surplus is comprised of:		
Accumulated operating surplus (Page 3)	$ 16,658,763	$ 16,661,715
Accumulated remeasurement gains (Page 4)	123,632	284,753
	$ 16,782,395	$ 16,946,468

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, 2022

	2022	2021
Annual operating deficit	$ (2,952)	$ (128,623)
Add (deduct) :		
Acquisition of tangible capital assets	(1,171,506)	(1,158,328)
Proceeds on disposal of tangible capital assets	4,294	47,517
Amortization of tangible capital assets	1,601,653	1,558,276
Gain on sale of tangible capital assets	(4,294)	(47,517)
Consumption (acquisition) of inventories	(417)	(3,345)
Use (acquisition) of prepaid assets	19,300	15,065
	446,078	283,045
Net remeasurement gain (loss)	(161,121)	86,924
Increase in net financial assets	284,957	369,969
Net Financial Assets		
Beginning of the year	5,261,269	4,891,300
End of the year	$ 5,546,226	$ 5,261,269

See accompanying notes to the consolidated financial statements

Southwest New Brunswick Service Commission
Consolidated Statement of Cash Flows
Year Ended December 31, 2022

	2022	2021
Increase (decrease) in cash and cash equivalents		
Operating transactions		
Annual operating deficit	$ (2,952)	$ (128,623)
Gain on disposal of tangible capital assets	(4,294)	(47,517)
Gain on sale of investments	(39,442)	(127,749)
Amortization of tangible capital assets	1,601,653	1,558,276
Receivable - General	(12,683)	2,802
Receivable - Federal Government and its agencies	(8,392)	22,255
Receivable - Province of New Brunswick	(7,255)	53,734
Accounts payable and accrued liabilities	(8,368)	(131,362)
Due to federal government and its agencies	27,611	(20,242)
Due to Province of New Brunswick	(18,264)	19,287
Deferred grants	(154,618)	223,524
Closure and post-closure liability	148,380	140,358
Change in inventory/prepaid expenses	18,883	11,720
	1,540,259	1,576,463
Capital transactions		
Acquisition of tangible capital assets	(1,171,506)	(1,158,328)
Proceeds on sale of tangible capital assets	4,294	47,517
	(1,167,212)	(1,110,811)
Investing transactions		
Proceeds on sale of investments	344,812	1,092,225
Purchase of investments	(401,516)	(411,353)
	(56,704)	680,872
Net increase in cash and cash equivalents	316,343	1,146,524
Cash and cash equivalents		
Beginning of year	5,032,700	3,886,176
End of year	$ 5,349,043	$ 5,032,700

See accompanying notes to the consolidated financial statements

Southwest New Brunswick Service Commission
Notes to the Consolidated Financial Statements
December 31, 2022

1. Purpose of the Organization

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

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

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

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

The Commission's mandate is as follows:

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

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

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

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

In addition to these mandated services, the Commission commenced services in the areas of tourism promotion, economic development, community development and regional transportation.

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.

2. Summary of significant accounting policies (continued)

Budget

The budget figures contained in these financial statements were approved by the Commission on October 28, 2021.

Revenue recognition

(a) Solid waste tipping fees are recorded when waste is delivered to the landfill facility and collection is reasonably assured.
(b) Sales of recyclable materials are recorded when shipped from the recycling facility and collection is reasonably assured
(c) Cooperative and regional planning service member charges are recorded when services are provided and collection is reasonably assured.
(d) Local planning service member charges are recorded when services are provided and collection is reasonably assured.
(e) Investment and other income are recorded on the accrual basis.

Government transfers

(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.

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.

Solid waste landfill closure and post-closure liability

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

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

Use of estimates

The preparation of the consolidated financial statements in conformity with Canadian generally accepted accounting principles requires management to make estimates that affect the reported amount of assets and liabilities and disclosure of contingent assets and liabilities at the date of the consolidated financial statements and the reported amount of revenues and expenses during the reporting period. Significant estimates include allowance for doubtful accounts, useful life of tangible capital assets, future landfill closure/post-closure costs and the discount rate used to calculate the current year closure/post-closure liability. These estimates are reviewed periodically, and as adjustments become necessary, they are reported in earnings in the period in which they become known. Actual results may differ from those estimates.

2. Summary of significant accounting policies (continued)

Financial instruments

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

Measurement of financial instruments

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

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

Financial assets measured at amortized cost include cash, guaranteed investment certificates, trade receivables, accrued investment income, due from the federal 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.

2. Summary of significant accounting policies (continued)

Cash and cash equivalents

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

Tangible capital assets

The Commission follows the provisions of CPA Canada PSA 3150 standards: Tangible Capital Assets. Tangible capital assets are recorded at cost which includes all amounts that are directly attributable to acquisition, construction, development or betterment of the asset. Donated or contributed tangible capital assets are recorded at their fair market value at the date of construction or contribution. 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:

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

Contributed goods and services

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

Inventory of supplies

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

Post-employment benefits and compensated absences

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

2. Summary of significant accounting policies (continued)

Segmented information

The Commission provides 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.

Land use planning services

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

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, handling of 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.

2. Summary of significant accounting policies (continued)

Segmented information

Community Development Service

This department is responsible for establishing a committee to development 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

Regional Emergency Measures Planning

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

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

3. Cash

	2022	2021
Restricted - Reserve Funds	$ 3,588,898	$ 3,608,585
Restricted - Closure and post-closure liability	26,693	27,555
Restricted - Deferred grants	195,830	350,448
Unrestricted	1,537,622	1,046,112
	$ 5,349,043	$ 5,032,700

4. Receivables

	2022	2021
Trade	$ 535,908	$ 540,623
Accrued investment income	5,896	-
Accrued investment income - Reserve Funds	7,833	798
Accrued investment income - Closure and post-closure liability	23,704	18,913
	$ 573,341	$ 560,334

5. Due from federal government and its agencies

	2022	2021
Canada Revenue Agency - Harmonized sales tax	$ 33,784	$ 25,182
Canadian Food Inspection agency	-	210
	$ 33,784	$ 25,392

6. Due from Province of New Brunswick

	2022	2021
Province of New Brunswick - solid waste tipping fees	$ 52,001	$ 47,332
Environment and Local Government	8,500	4,584
Economic and Social Inclusion Corporation	5,529	-
Environmental Trust Fund	25,379	32,238
	$ 91,409	$ 84,154

7. Portfolio investments

	2022	2021
Restricted - Closure and post-closure liability	$ 1,728,578	$ 1,793,877

These investments are comprised as follows:

	2022		2021	
	Book Value	Fair Value	Book Value	Fair Value
Guaranteed investment certificates	$ 510,000	$ 510,000	$ 499,000	$ 499,000
Canadian fixed income	331,180	297,099	281,653	287,460
Canadian common shares	627,557	769,232	603,985	850,580
Foreign shares	10,817	9,059	13,804	23,825
Pooled investment funds	129,501	143,188	112,685	133,012
	$ 1,609,055	$ 1,728,578	$ 1,511,127	$ 1,793,877

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 2.01% to 4.68% with maturity dates ranging from 2023 to 2027.

8. Solid waste landfill closure and post-closure liability

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

Closure activities include all activities related to closing the landfill site such as final cover/vegetation and completing facilities for drainage control, leachate monitoring, water quality monitoring and monitoring/recovery of gas.

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.

The design of future containment cells abutting the existing cells was approved which provides additional waste capacity from the v-area between the cells with waste stacking on existing cells, while maintaining minimum slope requirements. An engineering study was completed in 2019 and calculated 116 additional years of landfill life. For the purposes of calculating the closure and post-closure liability, the Commission has calculated 40 additional years of landfill life based on containment cell configuration and leachate treatment capacity. 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.

	2022	2021
Key recognition and measurement assumptions are as follows:		
Expected final year of operation	2062	2062
Expected future metric tonnes landfilled annually	64,000	64,000
Expected future compaction ratio (metric tonnes per cubic meter)	0.75	0.75
Expected future annual capacity used (cubic meters)	85,333	85,333
Total estimated capacity (cubic meters)	5,231,067	5,231,067
Estimated cumulative capacity utilized to end of year (cubic meters)	1,830,398	1,744,356
Estimated capacity remaining at end of year (cubic meters)	3,400,669	3,486,711
Estimated years of closure and post-closure care	40	40
Inflation rate	2.0%	2.0%
Discount rate for future cash flows	4.5%	4.5%

	2022	2021
The solid waste landfill closure and post-closure liability has been calculated as follows:		
Total discounted future cash flows associated with closure and post-closure activities	$ 4,820,167	$ 4,612,959
Multiplied by cumulative capacity used (cubic meters)	1,830,398	1,744,356
Divided by total estimated capacity (cubic meters)	5,231,067	5,231,067
Liability for closure and post-closure care at end of the year	1,686,621	1,538,241
Less; expenditures recognized at end of the previous year	1,538,241	1,397,883
Increase (decrease) to recognized liability	$ 148,380	$ 140,358

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

	2022	2021
Statement of Revenue and Expenditure		
Revenue		
Realized foreign exchange gains	$ 795	$ 265
Realized gain on disposal of investments	39,442	127,749
Unrealized gain (loss) on portfolio investments	(161,445)	81,720
Investment income	68,328	44,416
	(52,880)	254,150
Expenditures		
Transfer to Solid Waste Operating Fund	-	700,000
Realized foreign exchange losses	14	-
Investment management fees	16,152	18,093
	16,166	718,093
Annual deficit	(69,046)	(463,943)
Special account balance		
Beginning of year	1,845,800	2,309,743
End of year	$ 1,776,754	$ 1,845,800

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

	2022	2021
Cash held in investment accounts	$ 26,693	$ 27,555
Guaranteed investment certificates	510,000	499,000
Canadian fixed income	297,099	287,460
Canadian common shares	769,232	850,580
Foreign securities	9,059	23,825
Pooled investment funds	143,188	133,012
Accrued investment income	23,704	18,913
Accrued investment management fees	(3,900)	(4,100)
	$ 1,775,075	$ 1,836,245

9. Measurement uncertainty

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

(1) A costing study determines that future annual closure and post-closure cost estimates differ from current expectations.
(2) The estimated 2% rate of inflation or 4.5% discount rate differs.
(3) The total capacity of the landfill has been determined based on 40 years of remaining landfill life and average annual volume of 85,333 cubic meters. Due to the large potential landfill area available for cell construction, the site has the potential for higher total capacity should annual volume increase significantly or the operating period be extended. Due to reduced regional population , provincial waste diversion strategies and rising environmental awareness, there is a risk of reduced waste volumes affecting future operations.
(4) The final year of operation is estimated to be 2062 with closure and post-closure activities occurring from 2063 until 2102. The landfill site has the potential to operate for a significantly longer time period.

10. Contingencies

In the normal course of operations, the Commission becomes involved in various claims and legal proceedings. While the final outcome with respect to claims and legal proceedings pending at December 31, 2022 cannot be predicted with certainty, it is the opinion of management that resolution of these matters will not have a material adverse effect as the Commission maintains insurance coverage in amounts considered appropriate.

11. Short-term borrowings compliance

Interim capital borrowing

The Commission has 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 2022, 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.

12. Surplus / deficit reconciliation

	2022	2021
Net financial assets	$ 5,546,226	$ 5,261,269
Adjustments:		
Unrealized loss (gain) on portfolio investments	(121,305)	(282,750)
Inventory of supplies	19,587	19,170
Prepaid expenses	19,754	39,054
Current net assets	$ 5,464,262	$ 5,036,743
Composition of current net assets		
2020 Cooperative & Regional Planning Fund Surplus		7,329
2020 Local Planning Fund Deficit		(1,248)
2020 Solid Waste Fund Surplus		546,672
2021 Cooperative & Regional Planning Fund Surplus	3,695	3,695
2021 Local Planning Fund Deficit	(3,265)	(3,265)
2021 Solid Waste Fund Surplus	874,177	874,177
2022 Cooperative & Regional Planning Fund Surplus	22,436	-
2022 Local Planning Fund Deficit	(2,244)	-
2022 Solid Waste Fund Surplus	955,359	-
2022 Tourism Promotion Fund Deficit	(9,889)	-
2022 Economic Development Fund Deficit	(8,914)	-
2022 Community Development Fund Surplus	13,130	-
2022 Regional Transportation Fund Deficit	(1,148)	-
2022 Public Safety Committee Fund Surplus	438	-
2022 Regional Sport Recreation and Cultural Infrastructure Support and Development Fund Surplus	23,756	-
Reserve Fund balances	3,596,731	3,609,383
	$ 5,464,262	$ 5,036,743

13 Employee future benefits

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

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

14. 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, 2022

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	**2022**	**2021**
Industrial, commercial,institutional	$ 980,731	$ 960,478
Construction and demolition	128,743	104,522
	$ 1,109,474	$ 1,065,000
Percentage by source		
Major customers	72.7%	77.6%
Other customers representing a significant diversity of businesses	27.3%	22.4%
Tipping fees revenue from foreign sources	$ 1,758,507	$ 1,583,074
Percentage by source		
Foreign governments	21.8%	23.5%
Other customers	78.2%	76.5%

Aging of overdue trade receivables (not impaired)	Overdue by 1 month	Overdue by 2 months	Overdue by Over 2 months
Canadian customers			
Government	$ 24,005	$ 1,747	$ 4,487
Non-government	50,021	27,673	374
Foreign customers			
Government	14,834	2,917	-
Non-government	46,868	2,230	-
	$ 135,728	$ 34,567	$ 4,861

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

14. Financial instruments (continued)

Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to changes in market prices. Market risk comprises three types of risk: currency risk, interest rate risk and other price risk. The Commission has portfolio investments, held as equity instruments, debt instruments and pooled investment funds representing both domestic and foreign sources. These investments are held to fund the closure and post-closure liability over a 40 year period beginning in 2063 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 closure and post-closure fund 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%
Foreign bonds	0%	5%
Guaranteed investment certificates (5 year laddering)	30%	40%

Portfolio allocation by geography at yearend is as follows:	2022	2021
Fixed income - Canada	47.80%	44.82%
Fixed income - USA & Global	3.13%	3.03%
Equity - Canada	33.31%	35.19%
Equity - USA	13.88%	15.14%
Equity - Global	1.88%	1.82%
	100.00%	100.00%

14. Financial instruments (continued)

		2022	2021
Asset class allocation at yearend is as follows:			
Fixed income	Canadian Federal and Provincial	8.91%	10.71%
	Canadian Corporate	8.27%	5.27%
	Canadian Bank Certificates/Deposits	30.48%	28.64%
	Global Index Replicating Vehicles	3.12%	2.95%
Canadian Equity			
	Interest Sensitive	8.39%	9.63%
	Consumer	4.16%	3.49%
	Industrial	6.98%	8.16%
	Resource	4.52%	3.57%
	Real Estate	0.98%	1.26%
	Investment funds	7.21%	8.10%
Foreign Equity			
	U.S.A. Financials		0.59%
	U.S.A. Information Technology		0.73%
	USA Investment Funds	9.50%	10.18%
	Global Mutual Funds	7.48%	6.72%
		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 2.01% to 4.68% with maturities from 2023 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 yearend, accounts receivable from foreign customers totaled $ 178,065 U.S. (2021-$ 195,480 U.S.), portfolio investments denominated in U.S dollars totaled $ 7,990 U.S. (2021-$ 18,792 U.S.) and cash balances totaled $ Nil U.S.(2021-$ 12,268 U.S.)

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

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

Liquidity risk

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

15 Comparative figures

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

16. Schedule of Tangible Capital Assets

						Infrastructure						
	Land	Buildings	Vehicles	Heavy Equipment	Light Equipment	Roads and Utility Supply	Landfill Gas System	Containment Cells	Leachate Treatment System	Assets Under Construction	2022 Total	2021 Total
COST												
Balance, beginning of year	$ 405,199	$ 3,407,637	$ 463,772	$ 6,593,685	$ 1,642,827	$ 1,745,457	$ 1,792,439	$ 9,813,187	$ 13,733,089	$ 197,104	$ 39,794,396	$ 39,008,219
Net additions during the year	-	43,319	184,667	-	118,432	6,257	-	818,865	-	(34)	1,171,506	1,158,328
Disposals during the year	-	-	39,898	-	-	-	-	-	-	-	39,898	372,151
Balance, end of year	405,199	3,450,956	608,541	6,593,685	1,761,259	1,751,714	1,792,439	10,632,052	13,733,089	197,070	40,926,004	39,794,396
ACCUMULATED AMORTIZATION												
Balance, beginning of year	-	1,697,306	298,954	4,928,154	779,521	1,506,752	1,473,386	9,244,623	8,238,725	-	28,167,421	26,981,295
Amortization during the year	-	78,624	59,600	287,792	142,152	22,707	116,509	481,400	412,869	-	1,601,653	1,558,276
Accumulated amortization on disposals	-	-	39,898	-	-	-	-	-	-	-	39,898	372,150
Balance, end of year	-	1,775,930	318,656	5,215,946	921,673	1,529,459	1,589,895	9,726,023	8,651,594	-	29,729,176	28,167,421
NET BOOK VALUE	$ 405,199	$ 1,675,026	$ 289,885	$ 1,377,739	$ 839,586	$ 222,255	$ 202,544	$ 906,029	$ 5,081,495	$ 197,070	$ 11,196,828	$ 11,626,975
Consists of:												
Local Planning assets	$ -	$ -	$ 71,588	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 71,588	$ 31,503
Solid Waste assets	405,199	1,675,026	218,297	1,377,739	839,586	222,255	202,544	906,029	5,081,495	197,070	11,125,240	11,595,472
	$ 405,199	$ 1,675,026	$ 289,885	$ 1,377,739	$ 839,586	$ 222,255	$ 202,544	$ 906,029	$ 5,081,495	$ 197,070	$ 11,196,828	$ 11,626,975

17. Schedule of Segment Disclosure

	Cooperative & Regional Planning Fund	Local Planning Fund	Solid Waste Fund	Tourism Promotion Fund	Economic Development Fund	Community Development Fund	Regional Transportation Fund	Public Safety Committee Fund	Recreation and Cultural Infrastructure Support and Development Fund	2022 Consolidated	2021 Consolidated
Revenues											
Member charges	$ 43,610	$ 722,007	$ 916,039	$ -	$ -	$ -	$ -	$ 3,933	$ 610,807	$ 2,296,396	$ 1,660,986
Sales of services	-	825	3,786,687							3,787,512	3,603,663
Government transfers	75,000	-	26,556	2,231	1,259	32,288	1,259	1,260	43,898	183,751	98,529
Other revenues	-	-	27,958							27,958	27,819
Interest	27	601	135,123							135,751	55,172
Gain on sale of investments	-	-	39,442							39,442	127,749
Gain on disposal of tangible capital assets	-	-	4,294							4,294	47,517
	118,637	723,433	4,936,099	2,231	1,259	32,288	1,259	5,193	654,705	6,475,104	5,621,435
Expenses											
Salaries and benefits	25,759	563,814	1,512,542	11,639	8,083	18,383	2,376	2,452	91,714	2,236,762	2,177,375
Goods and services	75,824	144,826	1,874,066	481	2,090	775	31	2,303	539,235	2,639,631	2,014,398
Amortization	-	12,549	1,589,104							1,601,653	1,558,276
Interest	-	-	10							10	9
Other	-	-	-							-	-
	101,583	721,189	4,975,722	12,120	10,173	19,158	2,407	4,755	630,949	6,478,056	5,750,058
Surplus (deficit) for the year	$ 17,054	$ 2,244	$ (39,623)	$ (9,889)	$ (8,914)	$ 13,130	$ (1,148)	$ 438	$ 23,756	$ (2,952)	$ (128,623)

Southwest New Brunswick Service Commission
Notes to the Consolidated Financial Statements
December 31, 2022

18. Reconciliation of Annual Surplus

	Cooperative & Regional Planning Operating Fund	Local Planning Operating Fund	Solid Waste Operating Fund	Tourism Promotion Operating Fund	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	Total
2022 annual surplus (deficit)	$ 17,027	$ 14,192	$ 1,508,467	$ (9,889)	$ (8,914)	$ 13,130	$ (1,148)	$ 438	$ 23,756	$ (1,584,810)	$ (12,549)	$ 35,739	$ 492	$ 981	$ 109	$ 27	$ (2,952)
Adjustments to annual surplus (deficit) for funding requirements																	
Second previous year's surplus (deficit)	7,329	(1,248)	546,672	-	-	-	-	-	-	-	-	-	-	-	-	-	552,753
Transfers between funds																	
Transfer from Solid Waste Operating Fund to the Solid Waste Capital Fund	-	-	(1,100,622)	-	-	-	-	-	-	1,100,622	-	-	-	-	-	-	-
Transfer from Local Planning Operating Fund to the Local Planning Capital Reserve Fund	-	(10,000)	-	-	-	-	-	-	-	-	-	-	10,000	-	-	-	-
Transfer from Local Planning Operating Fund to the Local Planning Capital Fund	-	(10,884)	-	-	-	-	-	-	-	-	10,884	-	-	-	-	-	-
Transfer from Local Planning Capital Reserve Fund to the Local Planning Capital Fund	-	-	-	-	-	-	-	-	-	60,000	-	-	(60,000)	-	-	-	-
Interfund building rental	(1,920)	(20,304)	22,224	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interfund vehicle transfer	-	26,000	(26,000)	-	-	-	-	-	-	18,251	(18,251)	-	-	-	-	-	-
Reduction in unrealized foreign exchange gain	-	-	324	-	-	-	-	-	-	-	-	-	-	-	-	-	324
Proceeds from disposal of tangible capital assets	-	-	4,294	-	-	-	-	-	-	-	-	-	-	-	-	-	4,294
Loss <gain> on disposal of tangible capital assets	-	-	-	-	-	-	-	-	-	(4,294)	-	-	-	-	-	-	(4,294)
Amortization expense	-	-	-	-	-	-	-	-	-	1,589,104	12,549	-	-	-	-	-	1,601,653
Total adjustments to annual surplus (deficit)	5,409	(16,436)	(553,108)	-	-	-	-	-	-	2,763,683	5,182	-	(50,000)	-	-	-	2,154,730
2022 annual fund surplus (deficit) per PNB requirements	$ 22,436	$ (2,244)	$ 955,359	$ (9,889)	$ (8,914)	$ 13,130	$ (1,148)	$ 438	$ 23,756	$ 1,178,873	$ (7,367)	$ 35,739	$ (49,508)	$ 981	$ 109	$ 27	$ 2,151,778

Operating Funds for Regional Tourism Promotion, Regional Economic Development, Community Development, Regional Transportation, Regional Public Safety Committee and Regional Sport, Recreation and Cultural Infrastructure Support and Development have been reported separately from the Cooperative and Regional Planning Operating Fund in order to present the annual fund surplus/deficit required for 2024 budgeting purposes for each of the new mandated services.

Southwest New Brunswick Service Commission
Notes to the Consolidated Financial Statements
December 31, 2022

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	2022 Total	2021 Total
Assets							
Cash	$ 3,369,202	$ 183,679	$ 10,618	$ 20,319	$ 5,080	$ 3,588,898	$ 3,608,585
Accrued investment income	7,525	249	24	28	7	7,833	798
	$ 3,376,727	$ 183,928	$ 10,642	$ 20,347	$ 5,087	$ 3,596,731	$ 3,609,383
Accumulated Surplus	$ 3,376,727	$ 183,928	$ 10,642	$ 20,347	$ 5,087	$ 3,596,731	$ 3,609,383
Revenue							
Transfer from Operating Fund	$ -	$ -	$ 10,000	$ -	$ -	$ 10,000	$ 760,000
Interest	35,739	981	492	109	27	37,348	7,582
	35,739	981	10,492	109	27	47,348	767,582
Expenditures							
Transfer to Local Planning Capital Fund	-	-	60,000	-	-	60,000	-
Annual Surplus (Deficit)	35,739	981	(49,508)	109	27	(12,652)	767,582
Accumulated Surplus							
Beginning of year	3,340,988	182,947	60,150	20,238	5,060	3,609,383	2,841,801
End of year	$ 3,376,727	$ 183,928	$ 10,642	$ 20,347	$ 5,087	$ 3,596,731	$ 3,609,383

Reserve funds are invested in interest bearing bank accounts.

19. Statement of Reserves (continued)

Commission resolutions regarding transfers to and from reserves:

September 22, 2022

22-34 It was moved by W. Gamblin and seconded by S. Walsh to transfer $ 10,000 from the Local Planning Services Operating Fund to the Local Planning Services Capital Reserve Fund. This transfer was included in the approved 2022 budget

MOTION CARRIED UNANIMOUSLY

22-35 It was moved by W. Gamblin and seconded by S. Walsh to transfer $ 60,000 from the Local Planning Services Capital Reserve Fund to the Local Planning Services Capital Fund for the purchase of two vehicles

MOTION CARRIED with one NAY vote.

Hollis Bartlett
Chief Executive Officer
Southwest New Brunswick Service Commission

Date

Southwest New Brunswick Service Commission
Notes to the Consolidated Financial Statements
December 31, 2022

20. Operating Budget to PSA Budget

	Corporate Services Budget	Cooperative & Regional Planning Budget	Local Planning Budget	Solid Waste Budget	Tourism Promotion Operating Budget	Economic Development Operating Budget	Community Development Operating Budget	Regional Transportation Operating Budget	Public Safety Committee Operating Budget	Regional Sport Recreation and Cultural Infrastructure Support and Development Operating Budget	Subtotal	Amortization TCA	Transfers	Total
Revenue														
Member charges	$ -	$ 43,610	$ 714,872	$ 878,490	$ -	$ -	$ -	$ -	$ 3,933	$ 610,807	$ 2,251,712	$ -	$ -	$ 2,251,712
Sales of services	-	-	6,000	3,044,410							3,050,410	-	-	3,050,410
Government transfers	-	-		2,000						30,900	32,900	-	-	32,900
Transfers from own and other funds	425,400	-	-	-							425,400	-	(425,400)	-
Other revenues		-	-	19,200							19,200	-	(19,200)	-
Investment income	-	-	-	30,000							30,000	-	-	30,000
Surplus of second previous year	-	7,329	-	546,672							554,001	-	(554,001)	-
	425,400	50,939	720,872	4,520,772	-	-	-	-	3,933	641,707	6,363,623	-	(998,601)	5,365,022
Expenditures														
Governance	57,200	-	-	-							57,200	-	-	57,200
Administration	368,200	3,019	246,224	491,722					233	116,827	1,226,225	-	(442,680)	783,545
Regional planning	-	22,920	-	-							22,920	-	(1,920)	21,000
Regional policing collaboration	-	-	-	-					3,000		3,000	-	-	3,000
Regional emergency measures planning	-	-	-	-					700		700	-	-	700
Regional sport, recreation & culture infrastructure planning & cost-sharing	-	-	-	-						524,880	524,880	-	-	524,880
Other Services Provided to All Members	-	25,000	-	-							25,000			25,000
Planning and building inspection services	-	-	458,900	-							458,900	8,500	-	467,400
Operations - Solid Waste Service	-	-		2,733,850							2,733,850	1,467,000	-	4,200,850
Financial Services			-											
- Interest	-	-	-	200							200	-	-	200
- Other Financing Charges	-	-	4,500	14,000							18,500	-	-	18,500
- Transfer to the Capital Fund - Asset Acquisition	-	-	-	1,119,000							1,119,000	-	(1,119,000)	-
- Transfer to the Capital Reserve	-	-	10,000	-							10,000	-	(10,000)	-
Closure & Post-closure expense	-	-	-	140,000							140,000	-	-	140,000
Second previous year deficit	-	-	1,248	-							1,248	-	(1,248)	-
Other Fiscal services	-	-	-	22,000							22,000	-	-	22,000
	425,400	50,939	720,872	4,520,772	-	-	-	-	3,933	641,707	6,363,623	1,475,500	(1,574,848)	6,264,275
Surplus (Deficit)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ (1,475,500)	$ 576,247	$ (899,253)

21. Revenue and Expense Support

	2022		2021
	(Unaudited) Budget	Actual	Actual
Revenue			
Member charges			
Cooperative and regional planning services	$ 43,610	$ 43,610	$ 110,307
Local planning services	714,872	722,007	617,497
Solid waste tipping fees	878,490	916,039	933,182
Public safety committee services	3,933	3,933	-
Regional sport recreation and cultural infrastructure support and development services	610,807	610,807	-
Total member charges	$ 2,251,712	$ 2,296,396	$ 1,660,986
Sales of services			
Local planning services			
Local planning fees	$ 6,000	$ 825	$ 12,896
Solid waste services			
Tipping fees from other sources			
Industrial, commercial,institutional	920,000	980,731	960,478
Construction and demolition	111,000	128,743	104,522
Other regional service commissions	655,200	697,616	667,115
Foreign sources	1,181,400	1,758,507	1,583,074
Special waste			
Cover material	171,800	204,910	258,578
Other	-	1,570	868
Recycling			
Metals	4,000	7,990	10,437
Paints	1,010	1,460	1,280
Dairy containers	-	5,160	4,081
Total sales of services	$ 3,050,410	$ 3,787,512	$ 3,603,329
Government transfers			
Province of New Brunswck			
Environmental Trust Fund	$ -	$ 26,556	$ 33,953
Tourism, Heritage & Culture	30,900	36,666	44,060
Environment and Local Government	-	9,500	-
NB Power		-	13,115
Economic and Social Inclusion Corporation	-	31,029	-
Government of Canada			
Canada Mortgage and Housing Corporation	-	75,000	-
Trans Canada Trails	-	5,000	-
Employment assistance	2,000	-	7,401
Total government transfers	$ 32,900	$ 183,751	$ 98,529
Other revenues			
Foreign exchange gains	$ -	$ 27,150	$ 334
Other	-	808	8,643
Total other revenues	$ -	$ 27,958	$ 8,977

21. Revenue and Expense Support (continued)

	2022		2021
	(Unaudited) Budget	Actual	Actual
Expenditures			
Corporate Services			
Governance			
Board Members			
Honorariums	$ 29,200	$ 23,652	$ 21,556
Travel	17,000	10,057	7,119
Training and development	5,000	-	68
Other	6,000	3,676	7,261
Total Governance	57,200	37,385	36,004
Administration			
Chief Executive Officer's Office			
Salaries and benefits	122,300	112,419	117,776
Travel	4,000	1,508	856
Training and development	2,000	310	515
Other	1,000	1,139	126
Human Resources	4,000	127	-
Financial Management			
Salaries and benefits	136,200	133,450	126,269
Travel	2,000	1,894	1,670
Training and development	1,000	-	-
External audit fees	14,600	14,600	12,600
Other Administrative Services			
Advertising and public relations	500	2,269	-
Liability insurance	18,000	19,451	17,199
Professional services	1,400	1,170	1,305
Legal services	5,000	-	391
Office building	30,700	30,057	29,820
Office equipment and supplies	7,000	6,328	4,999
Printing and copying	1,500	1,026	1,209
Telecommunications	2,000	2,116	4,756
Other	15,000	24,804	16,620
Total Administration	368,200	352,668	336,111
Total Corporate Services Expenditures	$ 425,400	$ 390,053	$ 372,115
Allocated to:			
Cooperative and Regional Planning Services	$ 3,019	$ 4,368	$ 36,599
Local Planning Services	60,399	47,183	51,252
Solid Waste Services	323,722	280,046	284,264
Regional Tourism Promotion Services	-	8,271	-
Regional Economic Development Services	-	8,271	-
Community Development Services	-	8,271	-
Regional Transportation Services	-	2,407	-
Regional Public Safety Committee Services	233	2,533	-
Regional Sport, Recreation and Cultural Infrastructure Support and Development Services	38,027	28,703	-
	$ 425,400	$ 390,053	$ 372,115

21. Revenue and Expense Support (continued)

	2022		2021
	(Unaudited) Budget	Actual	Actual
Expenditures			
Cooperative and Regional Planning Services			
Allocation from Corporate Services	$ 3,019	$ 4,368	$ 36,599
Regional Planning			
Personnel	20,800	22,076	19,905
Travel	200	-	-
Professional services	-	75,000	-
	21,000	97,076	19,905
Other Services Provided to All Members			
Health care professional recruitment	25,000	139	-
Total Cooperative and Regional Planning Services Expenditures	$ 49,019	$ 101,583	$ 56,504
Expenditures			
Local Planning Services			
Administration			
Allocation from Corporate Services	$ 60,399	$ 47,183	$ 51,252
Director's Office			
Salaries and benefits	93,100	94,929	88,649
Travel	1,000	1,384	261
Training and development	3,000	685	418
Other Administrative Services			
Advertising and public relations	500	1,043	456
Liability insurance	7,000	6,550	6,330
Professional services	2,500	1,714	3,748
Legal services	20,000	26,928	6,538
Office building	14,620	20,377	15,619
Office equipment and supplies	18,000	18,401	26,904
Printing and copying	2,500	1,953	1,363
Telecommunications	3,600	5,287	2,606
Other	2,725	5,722	2,098
Total Administration	228,944	232,156	206,242

21. Revenue and Expense Support (continued)

	2022		2021
	(Unaudited) Budget	Actual	Actual
Planning and Building Inspection Services			
Planning Services			
Salaries and benefits	238,900	247,453	228,130
Travel	2,500	3,683	2,171
Training and development	1,500	1,649	986
Maps and reference material	1,000	1,357	2,245
GIS operating and planet	2,000	2,175	1,995
Advertising	500	1,329	-
Planning committees	13,400	9,822	9,469
Other	4,000	-	2,086
Amortization	-	-	1,798
	263,800	267,468	248,880
Inspection Services			
Salaries and benefits	171,300	183,069	152,091
Travel	12,000	13,070	12,543
Training and development	4,000	1,053	4,551
Maps and reference material	500	146	409
GIS operating and planet	2,300	4,909	2,558
Other	5,000	2,945	1,187
Amortization	8,500	12,549	8,504
	203,600	217,741	181,843
Total Planning and Building Inspection Services	467,400	485,209	430,723
Fiscal Services			
Other Financing Charges			
Banking service charge	4,500	5,281	6,115
Total Local Planning Expenditures	$ 700,844	$ 722,646	$ 643,080
Expenditures			
Solid Waste Services			
Administration			
Allocation from Corporate Services	$ 323,722	$ 280,046	$ 284,264
Director's Office			
Salaries and benefits	119,300	119,685	113,362
Training and development	9,000	4,145	2,910
Technical advisory committee	1,000	462	802
Other Administrative Services			
Liability insurance	15,700	15,698	15,699
Legal services	-	-	244
Office equipment and supplies	14,000	11,061	11,411
Telecommunications	9,000	7,953	10,036
Other	-	659	
Total Administration	491,722	439,709	438,728

21. Revenue and Expense Support (continued)

	2022		2021
	(Unaudited) Budget	Actual	Actual
Solid waste services			
Operations			
Station and buildings			
Repairs and maintenance	50,000	22,849	32,341
Electricity	18,350	7,105	12,204
Janitorial	12,000	9,384	11,399
Insurance	40,000	43,698	39,840
Property taxes	88,000	85,703	86,682
Heating	14,000	23,034	13,219
Amortization	30,000	37,364	32,824
Machinery and equipment			
Small equipment	30,000	11,088	14,782
Fuel	235,000	305,569	205,689
Repairs and maintenance	288,700	340,621	309,056
Insurance	24,000	21,104	21,599
Amortization	310,000	367,545	346,174
Landfill operations			
Personnel	1,045,800	1,010,771	1,035,836
Site and road maintenance	50,000	28,015	37,279
Monitoring	170,000	162,065	165,898
Site security and safety	25,000	13,674	14,009
Special waste handling	-	-	-
Cells	5,000	5,552	4,854
Leachate & siltation management	140,000	105,298	110,700
Gas emission management and engineering	55,000	163,404	247,835
Amortization	994,000	1,033,485	1,034,486
Scale house			
Personnel	66,600	72,816	66,152
Supplies and maintenance	8,000	12,810	2,639
Waste diversion			
Personnel	115,800	114,949	108,896
Recycling and composting	217,100	186,300	222,924
Collection	-	-	-
Equipment maintenance and fuel	7,000	8,401	2,471
Amortization	133,000	150,710	134,490
Hazardous household waste			
Personnel	13,500	10,131	12,361
Disposal	15,000	7,783	6,000
Total solid waste operations	4,200,850	4,361,228	4,332,639

21. Revenue and Expense Support (continued)

	2022		2021
	(Unaudited) Budget	Actual	Actual
Fiscal Services			
Interest			
Current operations	200	10	9
Other Financing Charges			
Banking service charge	14,000	10,174	12,508
Other Fiscal Services			
Bad debt	2,000	69	-
Closure & post-closure expense	140,000	148,380	140,358
Investment management fees	20,000	16,152	18,093
Total fiscal services	176,200	174,785	170,968
Total Solid Waste Expenditures	$ 4,868,772	$ 4,975,722	$ 4,942,335

Expenditures

Regional Tourism Promotion Services			
Administration			
Allocation from Corporate Services	$ -	$ 8,271	$ -
Personnel			
Salaries and benefits	-	3,485	-
Total Regional Tourism Promotion Services Expenditures	$ -	$ 11,756	$ -

Expenditures

Regional Economic Development Services			
Administration			
Allocation from Corporate Services	$ -	$ 8,271	$ -
Other Administrative Services			
Office equipment and supplies	-	1,902	-
Total Regional Economic Development Services Expenditures	$ -	$ 10,173	$ -

Expenditures

Community Development Services			
Administration			
Allocation from Corporate Services	$ -	$ 8,271	$ -
Personnel			
Salaries and benefits	-	10,159	-
Total Community Development Services Expenditures	$ -	$ 18,430	$ -

Expenditures

Regional Transportation Services			
Administration			
Allocation from Corporate Services	$ -	$ 2,407	$ -

21. Revenue and Expense Support (continued)

	2022		2021
	(Unaudited) Budget	Actual	Actual
Expenditures			
Regional Public Safety Committee Services			
Administration			
Allocation from Corporate Services	$ 233	$ 2,533	$ -
Regional Services			
Regional Policing Collaboration			
Other	3,000	2,222	1,938
	3,000	2,222	1,938
Regional Emergency Measures Planning			
Administration	500	-	-
Travel	200	-	-
	700	-	-
Total Regional Public Safety Committee Services Expenditures	$ 3,933	$ 4,755	$ 1,938
Expenditures			
Regional Sport, Recreation and Cultural Infrastructure Support and Development Services			
Administration			
Allocation from Corporate Services	$ 38,027	$ 28,703	$ -
Personnel			
Salaries and benefits	72,800	71,178	76,646
Travel	2,000	356	173
Other Administrative Services			
Other	4,000	5,369	4,625
Total Administration	116,827	105,606	81,444
Regional Services			
Regional Sport, Recreation and Culture Infrastructure Planning and Cost Sharing			
Professional services	-	98	5,581
Other	524,880	524,880	-
	524,880	524,978	5,581
Total Regional Sport, Recreation and Cultural Infrastructure Support and Development Services Expenditures	$ 641,707	$ 630,584	$ 87,025