

KENT REGIONAL SERVICE COMMISSION

Consolidated Financial Statements

December 31, 2023

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INDEPENDENT AUDITOR'S REPORT

To the Directors of Kent Regional Service Commission

Opinion

We have audited the accompanying consolidated financial statements of the Kent Regional Service Commission (the Commission), which comprise the consolidated statement of financial position as at December 31, 2023, and the consolidated statements of operations, changes in net debt and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Kent Regional Service Commission as at December 31, 2023, and the results of its consolidated operations and its consolidated cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Commission in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated 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 consolidated financial statements that are free from material misstatement, whether due to fraud or error.

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

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



**Bourque
Richard
Boutot** P.C. INC.

CHARTERED PROFESSIONAL ACCOUNTANTS | COMPTABLES PROFESSIONNELS AGRÉÉS

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated 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 consolidated financial statements.

A further description of our responsibilities for the audit of the consolidated financial statements is included in the appendix of this auditor's report. This description, which is located on page 3, forms part of our auditor's report.

The budget figures are presented for comparison purposes. They have been prepared and approved by the Board of Directors. These figures have not been audited or reviewed.

Bourque Richard Boutot

Chartered Professional Accountants

April 18, 2024

Dieppe, NB

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APPENDIX TO INDEPENDENT AUDITOR'S REPORT

Description of the Auditor's Responsibilities for the Audit of the Consolidated 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 consolidated 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 Commission'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 Commission'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 consolidated 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 Commission to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Commission to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

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

KENT REGIONAL SERVICE COMMISSION

Consolidated Statement of Operations

Year ended December 31,

	2022 Budget (Unaudited) (Note 16)	Actual 2023	Actual 2022
REVENUES			
Member charges	\$ 5,268,844	\$ 2,350,415	\$ 2,347,152
Sale of services	53,600	3,068,178	2,176,501
Government transfers	583,736	1,041,357	338,753
Interest	1,000	2,830	2,874
Other revenue	-	336,742	48,160
	<u>5,907,180</u>	<u>6,799,522</u>	<u>4,913,440</u>
EXPENDITURES			
Governance	46,800	45,340	49,537
Administration	2,250,084	2,489,256	1,403,011
Regional planning	1,000	976	455
Regional policing collaboration	-	-	24,625
Regional emergency measures planning	-	-	20,918
Planning and building inspection services	783,835	790,614	654,499
Operations - Solid waste service	3,192,703	3,056,975	2,819,588
Fiscal services	8,250	12,265	10,959
	<u>6,282,672</u>	<u>6,395,426</u>	<u>4,983,592</u>
Annual surplus (deficit) (note 13)	<u>\$ (375,492)</u>	404,096	(70,152)
Accumulated surplus, beginning of year		<u>737,483</u>	807,635
Accumulated surplus, end of year		<u>\$ 1,141,579</u>	<u>\$ 737,483</u>

KENT REGIONAL SERVICE COMMISSION
 Consolidated Statement of Financial Position
 December 31,

2023

2022

FINANCIAL ASSETS

Cash (note 4)	\$	1,461,366	\$	771,993
Receivables				
General		365,589		354,359
Federal government and its agencies (note 5)		109,451		207,994
	\$	<u>1,936,406</u>	\$	<u>1,334,346</u>

LIABILITIES

Bank loan	\$	-	\$	250,000
Accounts payables and accrued liability		515,746		366,726
Deferred revenue		409,681		61,809
Post employment benefits payable (note 8)		76,604		62,109
		<u>1,002,031</u>		<u>740,644</u>

NET ASSETS

	\$	<u>934,375</u>	\$	<u>593,702</u>
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NON-FINANCIAL ASSETS

Tangible capital assets (note 6)	\$	191,299		124,302
Accumulated amortization (note 6)		102,421		85,160
		<u>88,878</u>		<u>39,142</u>
Prepaid expenses		118,326		104,640
		<u>207,204</u>		<u>143,782</u>

ACCUMULATED SURPLUS

	\$	<u>1,141,579</u>	\$	<u>737,484</u>
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Contingencies (note 9)
 Commitments (Note 10)



APPROVED BY

[Signature], President

[Signature], Treasurer

KENT REGIONAL SERVICE COMMISSION
Consolidated Statement of Change in Net Assets
Year ended December 31,

	2023	2022
Annual surplus (deficit)	\$ 404,096	\$ (70,152)
Acquisition of tangible capital assets	(66,997)	(25,976)
Amortization of tangible capital assets	17,261	6,538
	<u>354,360</u>	<u>(89,590)</u>
Increase of prepaid assets	<u>(13,686)</u>	(83,654)
Increase (decrease) in net assets	340,674	(173,244)
Net assets, beginning of the year	<u>593,701</u>	766,945
Net assets, end of the year	<u>\$ 934,375</u>	<u>\$ 593,701</u>

KENT REGIONAL SERVICE COMMISSION

Consolidated Statement of Cash Flow

Year ended December 31,

2023**2022**

Increase (decrease) in cash and cash equivalents

Operating transactions

Annual surplus	\$	404,096	\$	(70,152)
Amortization of tangible capital assets		17,261		6,538
Receivable - General		(11,230)		(167,469)
Receivable - Federal government and its agencies		98,543		12,211
Accounts payables and accrued liabilities		149,019		(30,304)
Deferred revenue		347,872		61,809
Post employment benefits payable		14,495		12,829
Prepaid assets		(13,686)		(83,654)
		1,006,370		(258,192)

Capital transactions

Acquisition of tangible capital assets		(66,997)		(25,976)
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Financing transactions

Bank loan		(250,000)		(334,370)
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Net increase (decrease) in cash and cash equivalents

689,373 (618,538)

Cash and cash equivalents

Beginning of year

771,993 1,390,531

End of year

\$ 1,461,366 \$ 771,993

1. Purpose of the organization

The Kent Regional Service Commission is governed by the NB Regional Service Delivery Act and Regulations. The Kent Regional Service Commission is exempt from income tax under section 149(1)(c) of the *Canadian Income Tax Act*. The Commission's mandate is to deliver, or facilitate the delivery of mandated services to communities, facilitate voluntary service arrangements among interested communities, and act as a regional forum for collaboration among communities on regional issues.

2. Summary of significant accounting policies

The consolidated financial statements of the Kent Regional Service 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 Canadian Institute of Chartered Professional Accountants.

The focus of 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.

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

Reporting entity

These 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 Board of Directors on October 4, 2022.

Revenue recognition

- (a) Unrestricted revenue is recorded on an accrual basis and is recognized when collection is reasonably assured. Restricted contributions are recognized as revenue in the year in which the related expenses are incurred.
- (b) Other revenue is recorded when it is earned.

Use of estimates

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

2. Summary of significant accounting policies (continued)

Financial instruments

The Commission's financial instruments consist of cash, accounts receivable, due from the Federal Government, investments, payables and accruals. Unless otherwise noted, it is management's opinion that the Commission is not exposed to significant interest, currency or credit risk arising from these financial instruments. The fair value of these financial instruments approximates their carrying values, unless otherwise noted. The Commission is subject to credit risk through accounts receivable. The Commission minimizes credit risk through ongoing credit management.

Cash and cash equivalents

Cash and cash equivalents include cash on hand and balances with banks.

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. The cost of the tangible capital asset is amortized on a straight line basis over the estimated useful life as follows:

Asset type	Years
Furniture and equipment	5 to 10 years
Computer equipment	5 years

Segmented information

The Kent Regional Service Commission provides mandated services. 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. The following services are provided:

Regional planning

The 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 its respective region.

Local planning in Local Service Districts

This department 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.

Solid waste management

The Commission provides solid waste disposal services to the Municipalities, Rural Communities and Local Service Districts within its respective region, as well the coordination of recycling programs, the handling of hazardous waste and the promotion of composting.

Regional policing collaboration

The Commission serves as a forum through which the effectiveness and efficiency of policing services is reviewed and evaluated on a regional basis. The Commission identifies issues of common concern within its region and provide direction on priorities for policing services.

Regional emergency measures planning

The Commission serves as the vehicle through which Municipalities, Rural Communities and Local Service Districts plan, coordinate and pool resources on a regional basis in order to enable more effective responses to emergency situations.

2. Summary of significant accounting policies (continued)

Regional sport, recreational and cultural infrastructure planning and cost-sharing

The Commission is responsible for facilitating the planning and cost-sharing of major sport, recreational and cultural facilities within its respective region. It 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 new facilities.

Post employment benefits

The Commission provides sick leave that can accumulate to a set maximum amount and that can be paid out upon termination of employment. A liability is recognized based on an actuarial valuation every three years.

3. Change in significant accounting policies

Asset retirement obligations

The following modifications to the implementation of standard PS3280 have been published and are applicable by the Commission for the financial year beginning on January 1, 2023:

An obligation related to the retirement of a fixed asset is recognized in the period in which a legal obligation related to the retirement of a tangible capital asset arises and when it is possible to make a reasonable estimate of this amount. The obligation relating to the retirement of a fixed asset is initially measured based on the best estimate of the amount necessary to retire the tangible fixed asset on the closing date. A corresponding amount is added to the book value of the related tangible capital asset, which is depreciated over its remaining life. Changes in liabilities due to the passage of time are recognized as interest expense in the statement of operations with a corresponding increase in liabilities.

The estimated future costs to be incurred to retire the asset are reviewed annually and adjusted to reflect the best estimate of the liability at that date. The adjustments could result from changes in the mortgages used to estimate the undiscounted cash flows required to settle the obligation, including changes in the estimated probabilities, the amounts, and the timeline for estimated rules, as well as changes in legal terms of the obligation or the discount rate. These changes are recognized as an increase or decrease in the book value of the asset retirement obligation, with a corresponding adjustment to the book value of the asset in question. If the tangible capital asset in question is no longer active, any change in the estimate of the liability for asset retirement obligations is recognized as an expense in the period when it occurs.

A liability for an obligation related to the retirement of a fixed asset remains recognized until it is settled or otherwise terminated.

The implementation of this standard had no impact on the Commission's financial statements for the year ended December 31, 2023.

KENT REGIONAL SERVICE COMMISSION
Notes to the Consolidated Financial Statements
December 31, 2023

4. Cash	2023	2022
Cash - restricted (note 15)	\$ 611,449	\$ 241,213
Cash - unrestricted	849,917	530,780
	<u>\$ 1,461,366</u>	<u>\$ 771,993</u>
<hr/>		
5. Due from Federal government and its agencies	2023	2022
Canada Revenue Agency (HST refund)	\$ 109,451	\$ 207,994
	<u>\$ 109,451</u>	<u>\$ 207,994</u>
<hr/>		
6. Tangible capital assets	2023	2022
Cost		
Balance, beginning of year	\$ 124,302	\$ 98,326
Additions during the year	66,997	25,976
Balance, end of year	<u>191,299</u>	<u>124,302</u>
Accumulated amortization		
Balance, beginning of year	85,160	78,622
Amortization during the year	17,261	6,538
Balance, end of year	<u>102,421</u>	<u>85,160</u>
Net book value	<u>\$ 88,878</u>	<u>\$ 39,142</u>
Consists of:		
Planning services	\$ 65,333	\$ 19,258
Solid waste services	17,868	19,884
Economic development capital fund	5,677	-
	<u>\$ 88,878</u>	<u>\$ 39,142</u>

Tangible capital assets consists of furniture, equipment and computer equipment.

7. Bank loan

The Commission has authorized lines of credit totaling \$629,637, bearing interest at prime rate and renewable annually, to finance operating funds.

8. Post employment benefits payable

(a) Retirement allowance or severance benefits

Employees of the Commission are eligible for a retirement allowance or severance benefits equivalent to the accumulated sick leave, up to a maximum of 90 days, calculated on the basis of the hourly rate of pay of the employee on the date of his or her termination of employment. These accrued benefits are payable in the year in which the employee terminated his or her employment with the Commission, either for retirement or on good terms with the employer. The sum paid to the employee will only be paid as a contribution to an RRSP.

An actuarial valuation was performed on the 18 employee plan in accordance with PSA 3250 and 3255. As at December 31, 2022 the retirement plan had a liability of \$89,459. The actuarial valuation was based on a number of assumptions about future events, such as wage and salary increase, employee turnover and retirement, and the discount rate. The assumptions used reflect the Commission's best estimates.

The major assumptions in the valuation are the following:

- 1) annual salary increase is 3%
- 2) the discount rate used to determine the accrued benefit obligation is 4.55%
- 3) the staff turnover rate is 2.5%

9. Contingencies

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

10. Commitments

The Commission leases an office under a lease contract until September 30, 2031. Future minimum lease payments total of \$371,580 for the next five years: 2024, \$74,316; 2025, \$74,316; 2026, \$74,316; 2027, \$74,316; 2028, \$74,316.

The Commission is committed to various contracts as of February 1, 2021 until January 1, 2028 for solid waste management. Future minimum payments total \$7,414,402 and include the following payments over the next four years: 2024, \$2,422,785; 2025, \$1,614,925; 2026, \$1,658,894; 2027, \$1,717,798.

11. Inter-fund borrowing

The Financial Reporting Manual requires that short-term inter-fund borrowings be repaid in the next year unless the borrowing is for a capital project. The amounts payable between funds are not in compliance with the requirements.

12. Excess of current assets over current liabilities - Solide Waste Capital Fund

As at December 31, 2023, the capital and borrowing funds of the Kent Regional Service Commission indicate an excess of the current assets over current liabilities:

	Solide Waste Capital Fund
Current assets	\$ 8,596
Current liabilities	-
	<hr/>
	\$ 8,596

This surplus is the result of an amount received from the Capital Reserve Fund, which will be used to finance future capital expenditures.

KENT REGIONAL SERVICE COMMISSION
Notes to the Consolidated Financial Statements
December 31, 2023

13. Schedule of Segment Disclosure

	Corporate Services	Cooperative & Regional Planning Services	Local Planning Services	Solid Waste Services	Other shared services	2023 Consolidated	2022 Consolidated
Revenues							
Member charges	\$ -	\$ 31,337	\$ 1,089,578	\$ 960,925	\$ 268,575	\$ 2,350,415	\$ 2,347,152
Sale of services	(2,710)	151,771	65,675	2,632,803	220,639	3,068,178	2,176,501
Government transfers	113,626	-	-	28,519	899,212	1,041,357	338,753
Interest	789	-	-	2,041	-	2,830	2,874
Other revenue	2,250	-	155,306	23,570	155,616	336,742	48,160
	113,955	183,108	1,310,559	3,647,858	1,544,042	6,799,522	4,913,440
Expenses							
Salaries and benefits	395,577	97,609	752,958	115,860	528,523	1,890,527	1,338,907
Goods and services	364,920	-	225,890	3,187,539	447,931	4,226,280	3,574,887
Amortization	-	-	12,435	4,195	631	17,261	6,538
Other	-	75,277	-	-	186,081	261,358	63,260
	760,497	172,886	991,283	3,307,594	1,163,166	6,395,426	4,983,592
Surplus (deficit) for the year	\$ (646,542)	\$ 10,222	\$ 319,276	\$ 340,264	\$ 380,876	\$ 404,096	\$ (70,152)

KENT REGIONAL SERVICE COMMISSION
Notes to the Consolidated Financial Statements
December 31, 2023

14. Reconciliation of annual surplus

	Corporate services	Cooperative & Regional Planning Operating	Local Planning Operating Fund	Planning Services Capital Fund	Solid Waste Operating Fund	Solid Waste Capital Fund	Other Shared Services	Capital & Operating Reserve Fund	Total
2023 annual fund surplus (deficit) under PSA	\$ (646,543)	\$ 10,222	\$ 331,711	\$ (12,435)	\$ 342,419	\$ (4,825)	\$ 381,507	\$ 2,040	\$ 404,096
Adjustments to annual surplus (deficit) for funding requirements									
Second previous year's surplus	-	4,663	18,622	-	202,322	-	95,024	-	320,631
Transfers between funds:									
Transfer from local planning operating fund to operating reserve fund	-	-	(80,000)	-	-	-	-	80,000	-
Transfer from economic development fund to operating reserve	-	-	-	-	-	-	(30,800)	30,800	-
Transfer from Kent community transportation fund to operating reserve	-	-	-	-	-	-	(75,000)	75,000	-
Transfer from solid waste operating fund to Solid Waste Capital Fund	-	-	-	-	(2,181)	2,181	-	-	-
Transfer from local planning operating fund to planning services capital fund	-	-	(58,509)	58,509	-	-	-	-	-
Transfer from solid waste operating fund to capital reserve fund	-	-	-	-	(30,000)	-	-	30,000	-
Transfer from solid waste operating fund to solid waste reserve operating fund	-	-	-	-	(150,000)	-	-	150,000	-
Transfer from economic development operating fund to economic development capital fund	-	-	-	-	-	6,308	(6,308)	-	-
Allocation from corporate services	646,543	(14,557)	(180,015)	-	(304,399)	-	(147,572)	-	-
Transfer from tourism operating fund to operating reserve	-	-	-	-	-	-	(15,000)	15,000	-
Amortization expense	-	-	-	12,435	-	4,826	-	-	17,261
Total adjustments to annual surplus (deficit)	646,543	(9,894)	(299,902)	70,944	(284,258)	13,315	(179,656)	380,800	337,892
2023 annual fund surplus	\$ -	\$ 328	\$ 31,809	\$ 58,509	\$ 58,161	\$ 8,490	\$ 201,851	\$ 382,840	\$ 741,988

KENT REGIONAL SERVICE COMMISSION
Notes to the Consolidated Financial Statements
December 31, 2023

15. Statement of Reserves

Assets	Operating Reserve Regional planning	Operating Reserve Comm. Dev.	Operating Reserve Transportation	Operating Reserve Tourism	Operating Reserve Solid waste	Capital Reserve Solid waste	Operating Reserve Local planning	2023 Total	2022 Total
Investments	\$ -	\$ -	\$ -	\$ -	\$ 49,538	\$ 66,957	\$ -	\$ 116,495	\$ 221,225
Receivables	6,300	30,800	75,000	15,000	224,000	80,140	121,564	552,804	54,166
Payables	-	-	-	-	(50,442)	(7,408)	-	(57,850)	(34,178)
Accumulated Surplus	\$ 6,300	\$ 30,800	\$ 75,000	\$ 15,000	\$ 223,096	\$ 139,689	\$ 121,564	\$ 611,449	\$ 241,213
Revenue									
Transfer from local planning operating fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 80,000	\$ 80,000	\$ -
Transfer from solid waste fund	-	-	-	-	150,000	-	-	150,000	-
Transfer from equity	-	-	-	-	-	30,000	-	30,000	-
Transfer from tourism fund	-	-	-	15,000	-	-	-	15,000	-
Transfer from kent community transportation fund	-	-	75,000	-	-	-	-	75,000	-
Transfer from Community development fund	-	30,800	-	-	-	-	-	30,800	-
Interest	-	-	-	-	766	1,274	-	2,040	1,153
	\$ -	\$ 30,800	\$ 75,000	\$ 15,000	\$ 150,766	\$ 31,274	\$ 80,000	\$ 382,840	\$ 1,153
Transfer to solid waste operating fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 80,000
Transfer to solid waste capital fund	-	-	-	-	-	-	-	-	26,770
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 106,770
Annual Surplus (deficit)	\$ -	\$ 30,800	\$ 75,000	\$ 15,000	\$ 150,766	\$ 31,274	\$ 80,000	\$ 382,840	\$ (105,617)

KENT REGIONAL SERVICE COMMISSION
Notes to the Consolidated Financial Statements
December 31, 2023

16. Operating Budget to PSA Budget

	Corporate Services	Cooperative & Regional Planning Services	Local Planning Services	Solid Waste Services	Other Shared Services	Amortization TCA	Transfers	Total
Revenue								
Member charges	\$ -	\$ 31,337	\$ 1,089,578	\$ 3,615,246	\$ 532,683	\$ -	\$ -	\$ 5,268,844
Sale of services	-	-	53,600	-	-	-	-	53,600
Government transfers	-	50,000	-	-	533,736	-	-	583,736
Transfers from own and other funds	678,100	-	-	-	-	-	(678,100)	-
Interest	-	-	500	500	-	-	-	1,000
Surplus of second previous year	-	4,663	18,622	202,322	95,024	-	(320,631)	-
Other revenue	-	-	-	-	37,600	-	-	-
	678,100	86,000	1,162,300	3,818,068	1,199,043	-	(998,731)	5,907,180
Expenditures								
Governance	46,800	-	-	-	-	-	-	46,800
Administration	628,800	85,000	389,900	628,060	1,196,424	-	(678,100)	2,250,084
Regional planning	-	1,000	-	-	-	-	-	1,000
Regional sport, recreation & culture infrastructure planning	-	-	771,400	-	-	12,435	-	783,835
Planning and building inspection services	-	-	-	-	-	4,195	-	4,195
Operations - Solid waste service	-	-	-	3,188,508	-	-	-	3,192,703
Fiscal services	2,500	-	1,000	1,500	3,250	-	-	8,250
Interest	-	-	-	-	-	-	-	-
	678,100	86,000	1,162,300	3,818,068	1,199,674	16,630	(678,100)	6,282,672
Deficit	\$ -	\$ -	\$ -	\$ -	\$ (631)	\$ (16,630)	\$ (320,631)	\$ (375,492)

KENT REGIONAL SERVICE COMMISSION
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17. Expense support	Budget 2023	Actual 2023	Actual 2022
Governance			
Corporate services			
Board members			
Honorariums	\$ 35,000	\$ 27,676	\$ 40,840
Travel	6,000	9,011	6,179
Training and development	3,000	481	500
Other	2,800	8,172	2,018
	<u>\$ 46,800</u>	<u>\$ 45,340</u>	<u>\$ 49,537</u>
Administration			
Corporate services			
Executive Director's office			
Salaries and benefits	\$ 189,000	\$ 183,827	\$ 146,068
Travel	10,500	10,915	6,566
Training and development	10,000	12,893	4,390
Financial management			
Salaries and benefits	174,000	156,023	67,806
Travel	2,000	2,315	1,612
External audit and accounting fees	15,000	19,029	28,653
Other administration services			
Advertising and public relations	82,000	73,207	15,444
Liability insurance	22,000	25,312	21,694
Professional services	20,000	123,291	1,100
Legal fees	-	2,212	196
Office building	22,000	21,700	20,109
Office equipment and supplies	10,800	17,721	28,161
Telecommunications	4,500	9,130	8,648
Other	67,000	54,537	44,847
	<u>\$ 628,800</u>	<u>\$ 712,112</u>	<u>\$ 395,294</u>
Local planning services			
Other administration services			
Advertising and public relations	\$ 9,000	\$ 7,321	\$ 10,303
Professional services	68,000	81,769	89,172
Office building	57,000	56,590	51,604
Office equipment and supplies	16,000	15,020	24,214
Telecommunications	11,000	13,373	12,246
Other	42,900	26,328	38,364
	<u>\$ 203,900</u>	<u>\$ 200,401</u>	<u>\$ 225,903</u>

KENT REGIONAL SERVICE COMMISSION
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17. Expense support	Budget 2023	Actual 2023	Actual 2022
Solid waste services			
Director's office			
Salaries and benefits	\$ 71,000	\$ 56,971	\$ 64,459
Travel	5,000	5,225	4,994
Training and development	6,500	2,890	5,825
WorkSafe NB	3,000	1,522	2,590
Other administration services			
Professional fees	4,000	-	-
Office building	22,000	21,055	19,456
Office equipment and supplies	8,500	7,434	4,169
Telecommunications	4,000	3,674	3,487
Other	60,000	57,193	16,219
Public education			
Advertising, tours, promotional	110,000	81,456	82,942
Travel	4,000	1,586	-
Technical committee	6,000	3,616	2,612
Education coordinator	-	-	19,084
	\$ 304,000	\$ 242,622	\$ 225,837
Regional planning			
Other administration services			
Other	\$ 70,000	\$ 171,820	\$ 34,482
Other shared services			
Director's office			
Salaries and benefits	\$ 533,600	\$ 515,721	\$ 197,415
Travel	151,000	155,566	42,859
Training and development	21,000	26,951	2,529
WorkSafe NB	4,000	7,191	1,295
Other administration services			
Office equipment and supplies	25,000	38,490	18,750
Office building	24,000	13,949	58,195
Professional fees	50,000	91,921	3,185
Legal fees	-	1,137	4,863
Telecommunications	20,000	6,107	3,660
Other	214,153	304,637	188,744
Amortization	631	631	-
	\$ 1,043,384	\$ 1,162,301	\$ 521,495
	\$ 2,250,084	\$ 2,489,256	\$ 1,403,011

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17. Expense support	Budget 2023	Actual 2023	Actual 2022
Regional planning			
Travel	\$ 1,000	\$ 976	\$ 455
Regional policing collaboration			
Administration and Travel	\$ -	\$ -	\$ 24,625
Regional emergency measures planning			
Administration and Travel	\$ -	\$ -	\$ 20,918
Planning and building inspection services			
Planning services			
Salaries and benefits	\$ 515,000	\$ 516,832	\$ 392,771
Travel	12,000	23,579	18,903
Training and development	12,000	5,210	8,474
Planning review and adjustment committee	6,000	9,076	10,346
Other	1,200	600	300
Amortization	12,435	12,435	4,158
	\$ 558,635	\$ 567,732	\$ 434,952
Inspection services			
Salaries and benefits	\$ 197,800	\$ 192,715	\$ 189,161
Travel	22,000	19,833	24,261
Training and development	5,000	9,928	5,969
Other	400	406	156
	\$ 225,200	\$ 222,882	\$ 219,547
	\$ 783,835	\$ 790,614	\$ 654,499

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17. Expense support	Budget 2023	Actual 2023	Actual 2022
Solid waste services			
Landfill operations			
Landfill	\$ 982,543	\$ 690,196	\$ 797,755
Transfer station operations			
Waste diversion			
Collection waste	\$ 2,193,965	\$ 2,349,918	\$ 2,014,280
Composting program			
Residential compostors	\$ 7,000	\$ 5,859	\$ -
Household hazardous waste			
Collection	5,000	6,807	5,173
Amortization	4,195	4,195	2,380
	<u>\$ 3,192,703</u>	<u>\$ 3,056,975</u>	<u>\$ 2,819,588</u>
Fiscal services			
Corporate services			
Banking service charge	\$ 2,500	\$ 3,045	\$ 3,334
Local planning services			
Banking service charge	\$ 1,000	\$ 269	\$ 376
Solid Waste Services			
Banking service charge	\$ 1500	\$ 7997	\$ 6,471
Regional planning services			
Banking service charge	\$ -	\$ 90	\$ 99
Other shared services			
Banking service charge	\$ 3,250	\$ 864	\$ 679
	<u>\$ 8,250</u>	<u>\$ 12,265</u>	<u>\$ 10,959</u>