

KINGS REGIONAL SERVICE COMMISSION
CONSOLIDATED FINANCIAL STATEMENTS
DECEMBER 31, 2024

KINGS REGIONAL SERVICE COMMISSION

DECEMBER 31, 2024

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INDEPENDENT AUDITORS' REPORT

To the Trustee of the Kings Regional Service Commission

Opinion

We have audited the consolidated financial statements of the Kings Regional Service Commission (The "Commission"), which comprise the statement of financial position as at December 31, 2024, and the statements of operations, changes in net financial assets 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 Commission as at December 31, 2024, and the results of its operations and its cash flows for the year then ended in accordance with Canadian public sector accounting standards ("PSAS").

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 Auditors' Responsibilities for the Audit of the 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 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 Commission'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 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.

Auditors' 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 auditors' 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.

Independent Auditors' Report to the Members of the Kings Regional Service Commission (cont'd)

Auditors' Responsibilities for the Audit of the Consolidated Financial Statements (cont'd)

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

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

We communicated 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.

CHARTERED PROFESSIONAL ACCOUNTANTS

Saint John, NB
April 30, 2025

KINGS REGIONAL SERVICE COMMISSION
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2024

	<u>2024</u>	<u>2023</u>
FINANCIAL ASSETS		
Cash (Notes 4 and 5)	\$ 1,178,355	\$ 555,213
Accounts receivable (Note 6)	153,161	273,219
HST receivable	<u>65,225</u>	<u>40,502</u>
	<u>1,396,741</u>	<u>868,934</u>
LIABILITIES		
Accounts payable and accrued liabilities (Note 7)	318,129	268,936
Deferred revenue (Note 8)	<u>478,834</u>	<u>252,292</u>
NET FINANCIAL ASSETS	<u>599,778</u>	<u>347,706</u>
NON-FINANCIAL ASSETS		
Tangible capital assets (Note 12)	153,042	153,042
Accumulated amortization (Note 12)	<u>(97,001)</u>	<u>(93,006)</u>
	<u>56,041</u>	<u>60,036</u>
ACCUMULATED SURPLUS	<u>\$ 655,819</u>	<u>\$ 407,742</u>
COMMITMENTS (Note 9)		

APPROVED BY:

 Trustee

KINGS REGIONAL SERVICE COMMISSION

CONSOLIDATED STATEMENT OF OPERATIONS

FOR THE YEAR ENDED DECEMBER 31, 2024

	2024 Under (Over)	2024 Budget (Note 15)	2024 Actual	2023 Actual
REVENUE (Notes 13 and 17)				
Local planning services	\$ (280)	\$ 606,687	\$ 606,967	\$ 519,990
Solid waste services	(175,563)	2,165,052	2,340,615	2,273,859
Regional tourism promotion services	1	143,714	143,713	110,523
Regional economic development services	(1)	91,383	91,384	109,728
Community development services	(4,566)	126,692	131,258	90,623
Regional transportation services	(40,000)	61,983	101,983	18,295
Regional public safety	(1)	8,992	8,993	12,977
Regional sports, recreation and culture	<u>-</u>	<u>544,464</u>	<u>544,464</u>	<u>469,838</u>
	<u>(220,410)</u>	<u>3,748,967</u>	<u>3,969,377</u>	<u>3,605,833</u>
EXPENDITURES (Notes 13 and 17)				
Corporate services	16,287	599,158	582,871	583,558
Local planning services	23,913	352,855	328,942	368,543
Solid waste services	(109,256)	1,878,398	1,987,654	1,988,544
Community development services	79,102	167,049	87,947	120,150
Regional tourism promotion services	66,050	113,756	47,706	38,829
Regional economic development services	(239)	61,425	61,664	35,486
Regional transportation services	(45,000)	50,000	95,000	-
Regional public safety	3,000	3,000	-	272
Regional sports, recreation and culture	<u>2,965</u>	<u>532,481</u>	<u>529,516</u>	<u>469,842</u>
	<u>36,822</u>	<u>3,758,122</u>	<u>3,721,300</u>	<u>3,605,224</u>
ANNUAL SURPLUS (DEFICIT)				
FOR THE YEAR (Note 14)	<u>\$ (257,232)</u>	<u>\$ (9,155)</u>	248,077	609
ACCUMULATED SURPLUS - BEGINNING OF YEAR			<u>407,742</u>	<u>407,133</u>
ACCUMULATED SURPLUS - END OF YEAR			<u>\$ 655,819</u>	<u>\$ 407,742</u>

KINGS REGIONAL SERVICE COMMISSION

CONSOLIDATED STATEMENT OF CHANGES IN NET FINANCIAL ASSETS

AS AT DECEMBER 31, 2024

	<u>2024</u>	<u>2023</u>
Annual surplus	\$ 248,077	\$ 609
Amortization of tangible capital assets	<u>3,995</u>	<u>7,158</u>
Increase in net financial assets	252,072	7,767
Net financial assets, beginning of year	<u>347,706</u>	<u>339,939</u>
Net financial assets, end of year	\$ <u>599,778</u>	\$ <u>347,706</u>

APPROVED BY:



Trustee

KINGS REGIONAL SERVICE COMMISSION

CONSOLIDATED STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED DECEMBER 31, 2024

	<u>2024</u>	<u>2023</u>
INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS		
OPERATING TRANSACTIONS		
Annual surplus	\$ 248,077	\$ 609
Amortization of tangible capital assets	3,995	7,158
Decrease (increase) in accounts receivable	120,058	(129,985)
Increase in HST receivable	(24,723)	(18,004)
Increase in accounts payable and accrued liabilities	49,193	78,357
Deferred revenue	<u>226,542</u>	<u>252,292</u>
	<u>623,142</u>	<u>190,427</u>
NET INCREASE IN CASH AND CASH EQUIVALENTS	623,142	190,427
CASH AND CASH EQUIVALENTS - BEGINNING OF YEAR	<u>555,213</u>	<u>364,786</u>
CASH AND CASH EQUIVALENTS - END OF YEAR	<u>\$ 1,178,355</u>	<u>\$ 555,213</u>

KINGS REGIONAL SERVICE COMMISSION

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

DECEMBER 31, 2024

1. PURPOSE OF THE ORGANIZATION

The Kings Regional Service Commission (the "Commission") was established per regulation 2012-91 under Regional Service Delivery Act by the order of the Minister of Environment and Local Government which came into force on January 1, 2013. Under the direction of the Minister of Environment and Local Government, all assets, liabilities, rights, obligations, powers and responsibilities of the Royal District Planning Commission and the Kings County Region Solid Waste Commission were transferred to the Commission.

The Commission provides services such as preparation of land use plans, development and building approvals, building inspections to one municipality (Village of Valley Waters), one rural community (Butternut Valley) and Kings Rural District. The Commission also oversees the operation of a solid waste transfer station for Kings County, New Brunswick that had been operated by Sussex Waste Management Ltd. under a 20 year agreement that expired December 31, 2015. All of the infrastructure assets and equipment owned and utilized by Sussex Waste Management Ltd. over the term of the operating agreement were acquired for \$1 on January 1, 2016, when the Commission assumed operational control of the transfer station.

In addition to these mandated services, with the implementation of municipal reform effective January 1, 2023, the Commission also provides services in the areas of regional tourism promotion, regional economic development, community development, regional transportation, regional public safety and regional sports, recreation and culture.

The Commission is exempt from income tax under section 149(1)(c) of the Canadian Income Tax Act.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

The focus of Public Sector Accounting Standards ("PSAS") financial statements is on the financial position of the Commission and the changes thereto. The 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

The financial statements reflect the assets, liabilities, revenues, expenditures and changes in net assets and cash flows of the Commission.

Interdepartmental and organizational transactions and balances are eliminated.

For management reporting purposes, the Commission's operating 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 Commission's services are provided by departments as follows:

KINGS REGIONAL SERVICE COMMISSION

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

DECEMBER 31, 2024

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont'd)

Reporting Entity (cont'd)

Corporate Services

Responsible for Board functions, financial management and administration.

Local Planning Services

Responsible for the preparation of land use plans, building approvals and inspections

Solid Waste Services

Responsible for the provision of waste disposal.

Regional Tourism Services

Responsible for coordinating regional tourism promotion efforts and to provide support to expand regional tourism efforts.

Regional Economic Development Services

Responsible for encouraging and facilitating participation from various stakeholders within the community to provide strategic focus for regional economic growth, and to support investment readiness for a successful regional business community.

Community Development & Regional Transportation Services

Responsible for development of a coherent regional vision and plan. 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 Public Safety Services

Responsible for encouraging and facilitating participation from specific stakeholders within the community to exchange information around priorities on protective services and emergency measures planning.

Regional Sport, Recreation and Cultural Infrastructure Support and Development Services

Responsible for identifying sport, recreational and cultural infrastructure within the region, both existing and future and to determine the apportionment of costs among the members in a manner and in accordance with the regulations.

Budget

The budget figures contained in these financial statements were approved by the Minister of Environment and Local Government on December 19, 2023.

KINGS REGIONAL SERVICE COMMISSION

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

DECEMBER 31, 2024

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont'd)

Financial Instruments

Financial instruments are recorded at fair value when acquired or issued. In subsequent periods, equity instruments with actively traded markets are reported at fair value, with any unrealized gains or losses reported in annual surplus. All other financial instruments are reported at amortized cost, and tested for impairment at each reporting date. Transaction costs on the acquisition, sale, or issue of financial instruments are expensed when incurred.

Cash and Cash Equivalents

Cash and cash equivalents consist of cash on hand and balances with banks.

Harmonized Sales Tax (HST)

The Commission claims input tax credits (ITCs) for HST paid on eligible expenses.

Revenue Recognition

The Commission recognizes revenue from services when they are rendered, when the fees are fixed or determinable, and when collection is reasonably assured. Restricted contributions are recognized as revenue in the year in which the related expenditures are incurred.

Tipping fees are recorded when the waste is delivered to the Commission and when collection is reasonably assured. Recycling commodity sales are recognized upon the delivery of the recyclables to the customers and when collectability of proceeds is reasonably assured.

Local Planning Services, Regional Tourism Services, Regional Economic Development, Community Development Services, Regional Transportation Services, Regional Public Safety Services, and Regional Sport, Recreation and Cultural Services, represent charges to local municipalities and local services districts in the area. They are based on a predetermined rate and are recorded on an accrual basis.

Other revenue is recorded when it is earned.

Expenditure Recognition

Expenditures are recorded on an accrual basis.

Measurement Uncertainty

The preparation of the financial statements in conformity with Canadian public sector accounting standards 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 financial statements and the reported amount of revenues and expenditures 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 these estimates.

Examples of significant estimates include:

- the allowance for doubtful accounts;
- providing for amortization of tangible capital assets;
- the estimated useful lives of tangible capital assets; and
- the recoverability of tangible capital assets.

KINGS REGIONAL SERVICE COMMISSION

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

DECEMBER 31, 2024

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont'd)

Capital Reserves

The use of the Capital Reserve Funds is restricted to capital expenditures. The intention is to use these funds for future expenditures and reduce future borrowing requirements.

Operating Reserves

The use of these funds is restricted to payment of operating expenses. The intention is to use these funds to cover unforeseen operating expenditures.

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, less any residual value when applicable, is amortized on a straight-line or declining balance basis over the estimated useful lives as follows:

<u>Asset type</u>	<u>Method</u>
Equipment	5 years straight-line
Computers	55% declining balance
Building improvements	4% declining balance

The Commission regularly reviews its capital assets to eliminate obsolete items.

Assets under construction are not amortized until the asset is available for productive use.

The former Town of Sussex has indemnified the Commission for all liability for any environmental contamination which may exist on or within the land which may have occurred or will occur from the Town's adjacent landfill site. As such, the Commission has no post-closure liability.

Asset Retirement Obligations

Liabilities are recognized for statutory, contractual or legal obligations associated with the retirement of tangible capital assets when those obligations result from the acquisition, construction, development or normal operation of the assets. The obligations are measured initially at fair value, determined using present value methodology, and the resulting costs capitalized into the carrying amount of the related tangible capital asset. In subsequent periods, the liability is adjusted for accretion and any changes in the amount or timing of the underlying future cash flows. The capitalized asset retirement cost is amortized on the same basis as the related asset and accretion expense is included in the Consolidated Statement of Operations. As at December 31, 2024, no asset retirement obligations have been identified by management.

KINGS REGIONAL SERVICE COMMISSION

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

DECEMBER 31, 2024

3. 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 the Commission's risk exposure and concentration as of December 31, 2024.

Credit Risk

Credit risk arises from the potential that a counter party will fail to perform its obligations. The Commission is exposed to credit risk from customers. In order to reduce its credit risk, the Commission reviews a new customer's credit history before extending credit and conducts regular reviews of its existing customers' credit performance. At December 31, 2024, the Provincial Department of the Environment and Local Government accounted for 0% (2023 - 58%) of the accounts receivable. Credit risk also ensues when a member stakeholder(s) withholds payment for legislated services which are billed quarterly. During 2024 two stakeholders withheld payments for up to 90 days and in one case over 90 days. At year end the over 90 day receivable relating to Valley Waters equated to 6.04% of total receivables owing to the organization. The remaining balance was spread over a significant number of customers which minimizes concentration of credit risk.

Liquidity Risk

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities. The Commission is exposed to this risk mainly in respect of its receipt of funds from its customers and other related sources, accounts payable and accrued liabilities and other obligations.

Currency Risk

Currency risk is the risk to the Commission's earnings that arise from fluctuations of foreign exchange rates and the degree of volatility of these rates. The Commission is not exposed to foreign currency risk as it does not hold foreign currencies.

Interest Rate Risk

Interest rate risk is the risk that the value of a financial instrument might be adversely affected by a change in the interest rates. In seeking to minimize the risks from interest rate fluctuations, the Commission manages exposure through its normal operating and financing activities. The Commission is exposed to interest rate risk through its variable rate bank indebtedness.

4. RESERVE FUNDS

Reserve funds include the (a) Local Planning Operating Reserve Fund which will be used to carry out planning operation projects; (b) Collaborative Regional Planning Operating Reserve Fund which will be used for regional planning, policing, collaboration emergency measures and infrastructure planning; (c) Local Planning Capital Reserve Fund which will be used to purchase and replace various tangible capital assets; (d) Solid Waste Operating Reserve Fund which will be used to carry out solid waste operation projects; (e) Solid Waste Capital Reserve Fund which will be used to purchase and replace various tangible capital assets; (f) Regional Tourism General Operating Reserve Fund which will be used to cover any unforeseen expenditures; and (g) Community Development General Operating Reserve Fund which will be used to cover any unforeseen expenditures.

KINGS REGIONAL SERVICE COMMISSION

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

DECEMBER 31, 2024

5. CASH

	<u>2024</u>	<u>2023</u>
Cash - reserve funds	\$ 513,422	\$ 265,422
Cash - unrestricted	<u>664,933</u>	<u>289,791</u>
	<u>\$ 1,178,355</u>	<u>\$ 555,213</u>

6. ACCOUNTS RECEIVABLE

	<u>2024</u>	<u>2023</u>
Due from the Province of New Brunswick	\$ -	\$ 163,574
Trade receivables	84,791	72,920
Due from Local Municipalities	<u>68,370</u>	<u>36,725</u>
	<u>\$ 153,161</u>	<u>\$ 273,219</u>

7. ACCOUNTS PAYABLE & ACCRUED LIABILITIES

	<u>2024</u>	<u>2023</u>
Trade payables and accrued liabilities	\$ 245,105	\$ 222,373
Due to Province of New Brunswick	29,268	29,078
Due to Local Municipalities	<u>33,455</u>	<u>17,485</u>
	<u>\$ 307,828</u>	<u>\$ 268,936</u>

8. DEFERRED REVENUE

	<u>2024</u>	<u>2023</u>
Department of Environment and Local Government	\$ 251,665	\$ 74,236
Department of Post-Secondary, Training and Labour	108,651	40,000
Department of Health	83,518	88,056
Economic and Social Inclusion Corporation	35,000	50,000
	<u>\$ 478,834</u>	<u>\$ 252,292</u>

9. BANK LOAN

The bank loan, authorized to a maximum amount of \$120,000, bears interest at the prime rate and is unsecured. As at December 31, 2024, the facility is unused.

10. CONTINGENT LIABILITY

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, 2024 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 the amounts considered appropriate.

KINGS REGIONAL SERVICE COMMISSION

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

DECEMBER 31, 2024

11. COMMITMENTS

The Commission rents premises under a lease agreement which expires May 31, 2028. The lease provides for monthly installments in advance in the amount of \$4,100 plus HST. This lease has been accounted for as an operating lease.

The Commission entered into a lease for a vehicle under a three year lease agreement at a cost of \$788 per month plus HST. The lease expires on June 4, 2027. This lease has been accounted for as an operating lease.

The Commission has an agreement with a transportation company to haul solid waste originating from the transfer station to Southeast Regional Services Commission at a cost of \$29,667 per month plus HST. This agreement expires December 31, 2027.

The Commission entered into a lease for a backhoe loader under a four year lease agreement at a cost of \$4,024 per month plus HST. This lease expires April 19, 2025. This lease has been accounted for as an operating lease.

The future minimum payments over the next four years are as follows:

2025	\$ 426,723
2026	414,650
2027	53,925
2028	20,500

12. GENERAL FUND SURPLUS

The Regional Service Delivery Act requires that the surplus of the Solid Waste Services Fund, the Local Planning Services Fund, Regional Tourism Promotion Services Fund, Regional Economic Development Services Fund, Community Development Services Fund, Regional Transportation Services Fund, Regional Public Safety Fund, Regional Sports, Recreation and Culture Fund, as per the funding basis of accounting, to be absorbed into Operating Budgets of the second ensuing year; the balance of the surplus at the end of the year consists of:

	<u>2024</u>	<u>2023</u>
2024 Surplus	\$ 9,232	\$ -
2023 Surplus	120,723	120,723
2022 Deficit	<u>-</u>	<u>(44,008)</u>
	<u>\$ 129,955</u>	<u>\$ 76,715</u>

KINGS REGIONAL SERVICE COMMISSION
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
DECEMBER 31, 2024

13. SCHEDULE OF TANGIBLE CAPITAL ASSETS

	<u>Land</u>	<u>Equipment</u>	<u>Computers</u>	<u>Building Improvements</u>	<u>2024 Total</u>	<u>2023 Total</u>
COST						
Balance - beginning of year	\$ 28,340	\$ 45,825	\$ 45,629	\$ 33,248	\$ 153,042	\$ 153,042
Add: Net additions during the year	-	-	-	-	-	-
Less: Disposals during the year	-	-	-	-	-	-
Balance - end of year	<u>28,340</u>	<u>45,825</u>	<u>45,629</u>	<u>33,248</u>	<u>153,042</u>	<u>153,042</u>
ACCUMULATED AMORTIZATION						
Balance - beginning of year	-	44,425	43,008	5,573	93,006	85,848
Add: Amortization during the year	-	1,400	1,441	1,154	3,995	7,158
Less: Accumulated amortization on disposals	-	-	-	-	-	-
Balance - end of year	<u>-</u>	<u>45,825</u>	<u>44,449</u>	<u>6,727</u>	<u>97,001</u>	<u>93,006</u>
NET BOOK VALUE OF TANGIBLE CAPITAL ASSETS	<u>\$ 28,340</u>	<u>\$ -</u>	<u>\$ 1,180</u>	<u>\$ 26,521</u>	<u>\$ 56,041</u>	<u>\$ 60,036</u>
Consists of:						
Solid Waste Assets	\$ 28,340	\$ -	\$ -	\$ 26,521	\$ 54,861	\$ 57,415
Local Planning Assets	<u>-</u>	<u>-</u>	<u>1,180</u>	<u>-</u>	<u>1,180</u>	<u>2,621</u>
	<u>\$ 28,340</u>	<u>\$ -</u>	<u>\$ 1,180</u>	<u>\$ 26,521</u>	<u>\$ 56,041</u>	<u>\$ 60,036</u>

KINGS REGIONAL SERVICE COMMISSION
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

DECEMBER 31, 2024

14. SCHEDULE OF SEGMENT DISCLOSURE

	<u>Solid Waste Services</u>	<u>Corporate Services</u>	<u>Local Planning Services</u>	<u>Community Development Services</u>	<u>Regional Tourism Promotion Services</u>	<u>Regional Economic Development Services</u>	<u>Regional Transportation Services</u>	<u>Regional Public Safety Services</u>	<u>Regional Sport, Recreation and Culture Services</u>	<u>2024 Consolidated</u>	<u>2023 Consolidated</u>
REVENUE											
Member charges	\$ 1,011,876	\$ -	\$ 606,967	\$ 126,692	\$ 143,713	\$ 91,384	\$ 11,983	\$ 8,993	\$ 544,464	\$ 2,546,072	\$ 2,156,861
Sales of services	1,323,101	-	-	-	-	-	-	-	-	1,323,101	1,234,000
Government transfers	-	-	-	4,566	-	-	90,000	-	-	94,566	214,781
Other	1,883	-	-	-	-	-	-	-	-	1,883	180
Interest	3,755	-	-	-	-	-	-	-	-	3,755	11
	<u>2,340,615</u>	<u>-</u>	<u>606,967</u>	<u>131,258</u>	<u>143,713</u>	<u>91,384</u>	<u>101,983</u>	<u>8,993</u>	<u>544,464</u>	<u>3,969,377</u>	<u>3,605,833</u>
EXPENDITURES											
Salaries and											
benefits	342,880	394,013	212,936	64,307	43,168	42,826	-	-	-	1,100,130	1,163,375
Tipping fee	1,178,940	-	-	-	-	-	-	-	-	1,178,940	1,182,027
Goods and services	463,327	188,858	114,518	23,640	4,538	18,838	95,000	-	529,516	1,438,235	1,252,664
Amortization	2,507	-	1,488	-	-	-	-	-	-	3,995	7,158
	<u>1,987,654</u>	<u>582,871</u>	<u>328,942</u>	<u>87,947</u>	<u>47,706</u>	<u>61,664</u>	<u>95,000</u>	<u>-</u>	<u>529,516</u>	<u>3,721,300</u>	<u>3,605,224</u>
SURPLUS (DEFICIT)											
FOR THE YEAR	<u>\$ 352,961</u>	<u>\$ (582,871)</u>	<u>\$ 278,025</u>	<u>\$ 43,311</u>	<u>\$ 96,007</u>	<u>\$ 29,720</u>	<u>\$ 6,983</u>	<u>\$ 8,993</u>	<u>\$ 14,948</u>	<u>\$ 248,077</u>	<u>\$ 609</u>

KINGS REGIONAL SERVICE COMMISSION
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

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15. RECONCILIATION OF ANNUAL SURPLUS

	Solid Waste Services Fund	Local Planning Services Fund	Corporate Services Fund	Community Development Services Fund	Regional Tourism Promotion Services Fund	Regional Economic Development Services Fund	Regional Transportation Services Fund	Regional Public Safety Services Fund	Regional Sport Recreation and Culture Services Fund	Cooperative and Regional Planning Services Fund	Capital and Reserve Funds	Total
2024 annual surplus (deficit)	\$ 352,961	\$ 278,025	\$ (582,871)	\$ 43,311	\$ 96,007	\$ 29,720	\$ 6,983	\$ 8,993	\$ 14,948	\$ -	\$ -	\$ 248,077
Adjustments to annual surplus for funding requirements												
Second previous year's surplus (deficit)	(79,456)	14,301	-	70,315	-	-	-	-	-	-	-	5,160
Transfers between funds:												
Corporate services allocation	(204,005)	(262,291)	582,871	(29,144)	(29,144)	(29,144)	(11,657)	(5,829)	(11,657)	-	-	-
Transfer from Solid Waste Services Fund to Solid Waste Operating Reserve Fund	(72,000)	-	-	-	-	-	-	-	-	-	72,000	-
Transfer from Local Planning Services Fund to Local Planning Operating Reserve Fund	-	(30,000)	-	-	-	-	-	-	-	-	30,000	-
Transfer from the Community Development Operating Fund to the Community Development General Operating Reserve Fund	-	-	-	(82,000)	-	-	-	-	-	-	82,000	-
Transfer from the Community Development Operating Fund to the Community Development General Operating Reserve Fund	-	-	-	-	(64,000)	-	-	-	-	-	64,000	-
Amortization expense	2,507	1,488	-	-	-	-	-	-	-	-	-	3,995
Total adjustments to 2024 annual surplus (deficit)	(352,954)	(276,502)	582,871	(40,829)	(93,144)	(29,144)	(11,657)	(5,829)	(11,657)	-	248,000	9,155
2024 annual surplus (deficit) for funding requirements	\$ 7	\$ 1,523	\$ -	\$ 2,482	\$ 2,863	\$ 576	\$ (4,674)	\$ 3,164	\$ 3,291	\$ -	\$ -	\$ 9,232

KINGS REGIONAL SERVICE COMMISSION

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

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16. STATEMENT OF RESERVES

	Local Planning Operating Reserve	Cooperative and Regional Planning Operating Reserve	Local Planning Capital Reserve	Solid Waste Operating Reserve	Solid Waste Capital Reserve	Regional General Operating Reserve	Community Development General Operating Reserve	2024	2023
ASSETS									
Cash	\$ 63,800	\$ 17,229	\$ 80,661	\$ 80,732	\$ 125,000	\$ 64,000	\$ 82,000	\$ 513,422	\$ 265,422
ACCUMULATED SURPLUS	\$ 63,800	\$ 17,229	\$ 80,661	\$ 80,732	\$ 125,000	\$ 64,000	\$ 82,000	\$ 513,422	\$ 265,422
REVENUE									
Transfer from Solid Waste Services Fund to Solid Waste Operating Reserve Fund	-	-	-	72,000	-	-	-	72,000	-
Transfer from Local Planning Services Fund to Local Planning Operating Reserve Fund	30,000	-	-	-	-	-	-	30,000	-
Transfer from the Regional Tourism Operating Fund to the Regional General Operating Reserve Fund	-	-	-	-	-	64,000	-	64,000	-
Transfer from the Community Development Operating Fund to the Community Development General Operating Reserve Fund	-	-	-	-	-	-	82,000	82,000	-
ANNUAL SURPLUS	\$ 30,000	\$ -	\$ -	\$ 72,000	\$ -	\$ 64,000	\$ 82,000	\$ 248,000	\$ -

KINGS REGIONAL SERVICE COMMISSION

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

DECEMBER 31, 2024

16. STATEMENT OF RESERVES (cont'd)

Resolution regarding transfer to and from reserves:

Motion: To approve the transfer of \$40,000 from the Solid Waste Operating Fund to the Solid Waste General Operating Reserve Fund.

Solid Waste Services has a projected surplus at year end. By transferring to the General Operating

Reserve Fund, monies will be available in the event of any unforeseen operating expenditures in 2025.

Motion: To approve the transfer of \$55,000 from the Regional Tourism Operating Fund to the Regional General Operating Reserve Fund.

Regional Tourism Services has a projected surplus at year end. By transferring to the General Operating Reserve Fund, monies will be available in the event of any unforeseen operating expenditures in 2025.

Motion: To approve the transfer of \$60,000 from the Community Development Operating Fund to the Community Development General Operating Reserve Fund.

Community Development Services has a projected surplus at year end. By transferring to the General Operating Reserve Fund, monies will be available in the event of any unforeseen operating expenditures in 2025.

Motion: To approve the transfer of \$30,000 from the Local Planning Service Operating Fund to the Local Planning Service Operating Fund.

Local Planning Services has a projected surplus at year end. By transferring to the General Operating Reserve Fund, monies will be available in the event of any unforeseen operating expenditures in 2025.

Motion: To approve the transfer of \$32,000 from the Solid Waste Operating Fund to the Solid Waste General Operating Fund.

Solid Waste Services has a projected surplus at year end. By transferring to the General Operating Reserve Fund, monies will be available in the event of any unforeseen operating expenditures in 2025.

Motion: To approve the transfer of \$9,000 from the Regional Tourism Operating Fund to the Regional General Operating Reserve Fund.

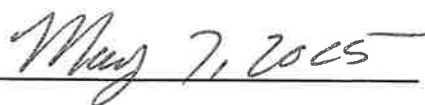
Regional Tourism Services has a projected surplus at year end. By transferring to the General Operating Reserve Fund, monies will be available in the event of any unforeseen operating expenditures in 2025.

Motion: To approve the transfer of \$22,000 from the Community Development Operating Fund to the Community Development General Operating Reserve Fund.

Community Development Services has a projected surplus at year end. By transferring to the General Operating Reserve Fund, monies will be available in the event of any unforeseen operating expenditures in 2025.



Chad Peters, Trustee



Date

KINGS REGIONAL SERVICE COMMISSION

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17. OPERATING BUDGET TO PSA BUDGET

	Corporate Services <u>Budget</u>	Local Planning Services <u>Budget</u>	Solid Waste Services <u>Budget</u>	Tourism Promotion Services <u>Budget</u>	Regional Economic Promotion Services <u>Budget</u>	Regional Community Development Services <u>Budget</u>	Regional Transportation Services <u>Budget</u>	Regional Public Safety <u>Budget</u>	Regional Sport Recreation and Culture <u>Budget</u>	<u>Transfers</u>	<u>Total</u>
REVENUE											
Member charges	\$ -	\$ 606,687	\$ 631,298	\$ 143,714	\$ 91,383	\$ 126,692	\$ 11,983	\$ 8,992	\$ 544,464	\$ -	\$ 2,165,213
Sales of services	-	-	1,111,422	-	-	-	-	-	-	-	1,111,422
Government transfers	-	-	422,332	-	-	-	50,000	-	-	-	472,332
Transfer from own and other funds	599,158	-	-	-	-	-	-	-	-	(599,158)	-
Surplus (deficit) of second previous year	-	14,301	(79,456)	-	-	70,315	-	-	-	(5,160)	-
Other revenue	-	-	-	-	-	-	-	-	-	-	-
	<u>599,158</u>	<u>620,988</u>	<u>2,085,596</u>	<u>143,714</u>	<u>91,383</u>	<u>197,007</u>	<u>61,983</u>	<u>8,992</u>	<u>544,464</u>	<u>(604,318)</u>	<u>3,748,967</u>
EXPENDITURES											
Governance	34,070	-	-	-	-	-	-	-	-	-	34,070
Administration	553,888	371,042	630,169	143,714	91,383	197,007	11,983	8,992	11,983	(599,158)	1,421,003
Regional Transportation	-	-	-	-	-	-	50,000	-	-	-	50,000
Regional sport, recreation and culture infrastructure, planning and cost sharing	-	-	-	-	-	-	-	-	532,481	-	532,481
Planning and building inspection services	-	249,946	-	-	-	-	-	-	-	1,488	251,434
Operations - Solid Waste Services	-	-	1,455,427	-	-	-	-	-	-	2,507	1,457,934
Other finance charges	11,200	-	-	-	-	-	-	-	-	-	11,200
	<u>599,158</u>	<u>620,988</u>	<u>2,085,596</u>	<u>143,714</u>	<u>91,383</u>	<u>197,007</u>	<u>61,983</u>	<u>8,992</u>	<u>544,464</u>	<u>(595,163)</u>	<u>3,758,122</u>
Surplus (deficit)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (9,155)	\$ (9,155)

KINGS REGIONAL SERVICE COMMISSION

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

DECEMBER 31, 2024

18. REVENUE AND EXPENDITURES SUPPORT

	2024 Under (Over)	2024 Budget	2024 Actual	2023 Actual
<u>REVENUE</u>				
LOCAL PLANNING SERVICES				
Member charges	\$ <u>(280)</u>	\$ <u>606,687</u>	\$ <u>606,967</u>	\$ <u>519,990</u>
SOLID WASTE SERVICES				
Member charges	\$ 41,754	\$ 1,053,630	\$ 1,011,876	\$ 1,039,848
Industrial, commercial and institutional	(178,137)	1,067,500	1,245,637	1,187,637
Recycling	(33,542)	43,922	77,464	46,363
Other	(1,883)	-	1,883	-
Interest	<u>(3,755)</u>	<u>-</u>	<u>3,755</u>	<u>11</u>
	\$ <u>(175,563)</u>	\$ <u>2,165,052</u>	\$ <u>2,340,615</u>	\$ <u>2,273,859</u>
REGIONAL TOURISM PROMOTION				
Department of Post-Secondary Education, Training and Labour	\$ -	\$ -	\$ -	\$ 60,000
Member charges	1	143,714	143,713	35,091
Regional Services Support Fund	<u>-</u>	<u>-</u>	<u>-</u>	<u>15,432</u>
	\$ <u>1</u>	\$ <u>143,714</u>	\$ <u>143,713</u>	\$ <u>110,523</u>
REGIONAL ECONOMIC DEVELOPMENT				
Department of Post-Secondary Education, Training and Labour	\$ -	\$ -	\$ -	\$ 60,000
Member charges	(1)	91,383	91,384	33,652
Regional Services Support Fund	<u>-</u>	<u>-</u>	<u>-</u>	<u>16,076</u>
	\$ <u>(1)</u>	\$ <u>91,383</u>	\$ <u>91,384</u>	\$ <u>109,728</u>
COMMUNITY DEVELOPMENT				
Community Building Fund	\$ (4,566)	\$ -	\$ 4,566	\$ 44,781
Member charges	-	126,692	126,692	27,836
Regional Services Support Fund	<u>-</u>	<u>-</u>	<u>-</u>	<u>18,006</u>
	\$ <u>(4,566)</u>	\$ <u>126,692</u>	\$ <u>131,258</u>	\$ <u>90,623</u>

KINGS REGIONAL SERVICE COMMISSION

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

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18. REVENUE AND EXPENDITURES SUPPORT (cont'd)

	<u>2024</u> Under (Over)	<u>2024</u> Budget	<u>2024</u> Actual	<u>2023</u> Actual
REGIONAL TRANSPORTATION SERVICES				
Province of New Brunswick	\$ (40,000)	\$ 50,000	\$ 90,000	\$ -
Member charges	-	11,983	11,983	13,793
Regional Services Support Fund	-	-	-	4,502
	<u>\$ (40,000)</u>	<u>\$ 61,983</u>	<u>\$ 101,983</u>	<u>\$ 18,295</u>
REGIONAL PUBLIC SAFETY				
Member charges	<u>\$ (1)</u>	<u>\$ 8,992</u>	<u>\$ 8,993</u>	<u>\$ 12,977</u>
REGIONAL SPORT, RECREATION AND CULTURE				
Member charges	\$ -	\$ 544,464	\$ 544,464	\$ 343,802
Regional Services Support Fund	-	-	-	126,036
	<u>\$ -</u>	<u>\$ 544,464</u>	<u>\$ 544,464</u>	<u>\$ 469,838</u>

EXPENDITURES

CORPORATE SERVICES

Governance

Board Members

Honorariums	\$ (10,160)	\$ 25,920	\$ 36,080	\$ 15,641
Travel	1,954	3,000	1,046	3,662
Training and development	875	1,000	125	1,120
Meeting expenses	<u>3,396</u>	<u>4,150</u>	<u>754</u>	<u>1,494</u>
	<u>(3,935)</u>	<u>34,070</u>	<u>38,005</u>	<u>21,917</u>

Administration

Chief Executive Officer's Office

Personnel

Salaries and benefits	\$ 39,004	\$ 396,937	\$ 357,933	\$ 374,190
Travel	354	3,000	2,646	2,817
Training and development	(820)	2,000	2,820	501
Memberships	652	1,300	648	1,724

Financial Management

External audit and accounting fees	(4,996)	10,400	15,396	10,000
Bank charges	<u>(92)</u>	<u>11,200</u>	<u>11,292</u>	<u>10,159</u>
	<u>34,102</u>	<u>424,837</u>	<u>390,735</u>	<u>399,391</u>

KINGS REGIONAL SERVICE COMMISSION

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

DECEMBER 31, 2024

18. REVENUE AND EXPENDITURES SUPPORT (cont'd)

	<u>2024</u> Under (Over)	<u>2024</u> Budget	<u>2024</u> Actual	<u>2023</u> Actual
CORPORATE SERVICES (cont'd)				
Other Administrative Services:				
Advertising and public relations	\$ 520	\$ 520	\$ -	\$ -
Liability insurance	1,968	31,161	29,193	26,499
Professional and consulting services	2,147	3,500	1,353	5,564
Office building	13,430	50,000	36,570	47,215
Legal services	(34,462)	-	34,462	8,173
Office equipment	(8,201)	14,000	22,201	17,629
Office supplies	(1,604)	3,000	4,604	6,677
Postage and courier	4,847	5,825	978	1,144
Telephone	5,362	12,000	6,638	11,423
Software and website	1,522	6,540	5,018	11,536
Subscriptions	(1,020)	-	1,020	113
Miscellaneous	(839)	-	839	13,528
Business services	2,469	9,855	7,386	9,426
Hydro	(19)	3,850	3,869	3,323
	<u>(13,880)</u>	<u>140,251</u>	<u>154,131</u>	<u>162,250</u>
	<u>\$ 16,287</u>	<u>\$ 599,158</u>	<u>\$ 582,871</u>	<u>\$ 583,558</u>

LOCAL PLANNING SERVICES

Administration

Personnel				
Membership	\$ 2,000	\$ 2,000	\$ -	\$ -
Telephone	3,710	4,291	581	1,334
Advertising and public relations	1,040	1,040	-	-
Professional/consulting services	9,188	90,000	80,812	97,526
Software	3	3,090	3,087	3,095
Memberships	-	-	-	145
Miscellaneous	(342)	1,000	1,342	356
	<u>15,599</u>	<u>101,421</u>	<u>85,822</u>	<u>102,456</u>

KINGS REGIONAL SERVICE COMMISSION

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

DECEMBER 31, 2024

18. REVENUE AND EXPENDITURES SUPPORT (cont'd)

	<u>2024</u> Under (Over)	<u>2024</u> Budget	<u>2024</u> Actual	<u>2023</u> Actual
Planning Services				
Personnel				
Salaries and benefits	\$ (951)	\$ 24,439	\$ 25,390	\$ 44,647
Travel	(300)	-	300	349
Maps and reference material	60	750	690	1,436
Registration of by-law and regulations	90	90	-	-
Amortization	<u>-</u>	<u>1,488</u>	<u>1,488</u>	<u>3,204</u>
	<u>(1,101)</u>	<u>26,767</u>	<u>27,868</u>	<u>49,636</u>
Inspection Services				
Personnel				
Salaries and benefits	\$ 4,821	\$ 192,367	\$ 187,546	\$ 194,336
Travel	(628)	15,300	15,928	13,945
Training and development	275	3,750	3,475	2,195
Map and reference material	60	750	690	1,436
Memberships	(211)	2,000	2,211	1,597
PRAC	<u>5,098</u>	<u>10,500</u>	<u>5,402</u>	<u>2,942</u>
	<u>9,415</u>	<u>224,667</u>	<u>215,252</u>	<u>216,451</u>
	<u>\$ 23,913</u>	<u>\$ 352,855</u>	<u>\$ 328,942</u>	<u>\$ 368,543</u>
SOLID WASTE SERVICES				
Administration				
Accounting and financial consulting	\$ 1,000	\$ 1,000	\$ -	\$ 10,740
Advertising - all events	465	1,000	535	124
Repair and maintenance	2,622	11,500	8,878	17,372
Waste management committee	1,319	1,700	381	496
Public education	1,606	3,500	1,894	730
Amortization	<u>-</u>	<u>2,507</u>	<u>2,507</u>	<u>3,954</u>
	<u>7,012</u>	<u>21,207</u>	<u>14,195</u>	<u>33,416</u>
Hazardous Household Waste				
Battery recycling program - collection and disposal	\$ 75	\$ 1,000	\$ 925	\$ 711
Other - environmental trust fund	<u>(5,115)</u>	<u>-</u>	<u>5,115</u>	<u>(32)</u>
	<u>(5,040)</u>	<u>1,000</u>	<u>6,040</u>	<u>679</u>

KINGS REGIONAL SERVICE COMMISSION

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18. REVENUE AND EXPENDITURES SUPPORT (cont'd)

	<u>2024</u> Under (Over)	<u>2024</u> Budget	<u>2024</u> Actual	<u>2023</u> Actual
Operations				
Salaries and benefits	\$ 44,802	\$ 387,682	\$ 342,880	\$ 363,394
Tipping fees	(154,243)	1,024,697	1,178,940	1,182,027
Scales	6,461	11,500	5,039	5,066
Equipment leases	(854)	331,130	331,984	298,089
Fuel	10,859	28,500	17,641	19,677
Repairs and maintenance	(23,029)	17,560	40,589	36,462
Property taxes	1,201	23,210	22,009	20,976
Office	3,330	12,275	8,945	9,894
Utilities	(283)	6,330	6,613	3,855
Travel	35	1,787	1,752	2,441
Training	493	2,000	1,507	3,048
Insurance	-	9,520	9,520	9,520
	<u>(111,228)</u>	<u>1,856,191</u>	<u>1,967,419</u>	<u>1,954,449</u>
	<u>\$ (109,256)</u>	<u>\$ 1,878,398</u>	<u>\$ 1,987,654</u>	<u>\$ 1,988,544</u>

REGIONAL TOURISM PROMOTION SERVICES

Salaries and benefits	\$ 11,088	\$ 54,256	\$ 43,168	\$ 28,646
Travel	2,987	3,000	13	121
Advertising and public relations	6,624	10,000	3,376	2,904
Professional services	30,000	30,000	-	-
Office equipment & supplies	4,488	5,000	512	-
Telephone	2,354	2,500	146	-
Training	2,839	3,000	161	1,261
RDMO Governance	4,000	4,000	330	1,471
Miscellaneous	<u>2,000</u>	<u>2,000</u>	<u>-</u>	<u>4,426</u>
	<u>\$ 66,050</u>	<u>\$ 113,756</u>	<u>\$ 47,706</u>	<u>\$ 38,829</u>

REGIONAL ECONOMIC DEVELOPMENT SERVICES

Salaries and benefits	\$ (10,401)	\$ 32,425	\$ 42,826	\$ 28,644
Travel	1,167	1,500	333	273
Advertising and public relations	1,874	5,000	3,126	221
Training	954	1,000	46	-
Professional services	-	15,000	15,000	-
Printing and copying	400	500	100	-
Telephone	854	1,000	146	-
Governance	4,913	5,000	87	408
Miscellaneous	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,940</u>
	<u>\$ (239)</u>	<u>\$ 61,425</u>	<u>\$ 61,664</u>	<u>\$ 35,486</u>

KINGS REGIONAL SERVICE COMMISSION

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18. REVENUE AND EXPENDITURES SUPPORT (cont'd)

	<u>2024</u> Under (Over)	<u>2024</u> Budget	<u>2024</u> Actual	<u>2023</u> Actual
COMMUNITY DEVELOPMENT SERVICES				
Salaries and benefits	\$ 59,242	\$ 123,549	\$ 64,307	\$ 113,877
Travel	863	1,500	637	2,827
Training and development	936	1,000	64	-
Advertising and public relations	1,678	5,000	3,322	-
Professional services	15,000	30,000	15,000	-
Office	687	5,000	4,313	2,711
Telephone	<u>696</u>	<u>1,000</u>	<u>304</u>	<u>735</u>
	<u>\$ 79,102</u>	<u>\$ 167,049</u>	<u>\$ 87,947</u>	<u>\$ 120,150</u>
REGIONAL TRANSPORTATION SERVICES				
Dial-a-ride	<u>\$ (45,000)</u>	<u>\$ 50,000</u>	<u>\$ 95,000</u>	<u>\$ -</u>
REGIONAL PUBLIC SAFETY				
Governance and travel	\$ -	\$ -	\$ -	\$ 272
Travel	<u>3,000</u>	<u>3,000</u>	<u>-</u>	<u>-</u>
	<u>\$ 3,000</u>	<u>\$ 3,000</u>	<u>\$ -</u>	<u>\$ 272</u>
REGIONAL SPORT, RECREATION AND CULTURE				
Governance and travel	\$ 600	\$ 1,440	\$ 840	\$ -
Nutrien Civic Centre and Library	<u>2,365</u>	<u>531,041</u>	<u>528,676</u>	<u>469,842</u>
	<u>\$ 2,965</u>	<u>\$ 532,481</u>	<u>\$ 529,516</u>	<u>\$ 469,842</u>

