

KENT REGIONAL SERVICE COMMISSION

Consolidated Financial Statements

December 31, 2024



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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, 2024, 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, 2024, 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 17, 2025

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 2024	Actual 2023
REVENUES			
Member charges	\$ 5,400,763	\$ 2,125,896	\$ 2,350,415
Sale of services	55,000	3,189,543	3,068,178
Government transfers	1,020,657	1,361,685	1,041,357
Interest	-	3,378	2,830
Other revenue	304,344	943,749	336,742
	<u>6,780,764</u>	<u>7,624,251</u>	<u>6,799,522</u>
EXPENDITURES			
Governance	48,000	41,108	45,340
Administration	2,851,652	2,853,860	2,488,625
Regional planning	114,944	75,174	976
Planning and building inspection services	918,300	903,962	778,179
Operations - Solid waste service	3,290,836	3,167,568	3,052,780
Fiscal services	12,751	5,412	12,265
Debt Services	101,400	-	-
Amortization	59,518	59,518	17,261
	<u>7,397,401</u>	<u>7,106,602</u>	<u>6,395,426</u>
Annual surplus (deficit) (note 13)	<u>\$ (616,637)</u>	517,649	404,096
Accumulated surplus, beginning of year		<u>1,141,579</u>	<u>737,483</u>
Accumulated surplus, end of year		<u>\$ 1,659,228</u>	<u>\$ 1,141,579</u>

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

2024

2023

FINANCIAL ASSETS

Cash (note 3)	\$	1,979,648	\$	1,461,366
Receivables				
General		500,671		365,589
Federal government and its agencies (note 4)		170,789		109,451
	\$	2,651,108	\$	1,936,406

LIABILITIES

Bank loan (note 6)	\$	711,304	\$	-
Accounts payables and accrued liabilities		981,643		515,746
Deferred revenue		261,987		409,681
Post employment benefits payable (note 7)		85,704		76,604
		2,040,638		1,002,031

NET ASSETS

\$	610,470	\$	934,375
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NON-FINANCIAL ASSETS

Tangible capital assets (note 5)	\$	1,045,898		191,299
Accumulated amortization (note 5)		161,939		102,421
		883,959		88,878
Prepaid expenses		164,799		118,326
		1,048,758		207,204

ACCUMULATED SURPLUS


\$	1,659,228	\$	1,141,579
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Contingencies (note 8)
Commitments (Note 9)



APPROVED BY

 President

 Treasurer

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

	2024	2023
Annual surplus	\$ 517,649	\$ 404,096
Acquisition of tangible capital assets	(854,599)	(66,997)
Amortization of tangible capital assets	59,518	17,261
	(277,432)	354,360
Increase of prepaid assets	(46,473)	(13,686)
Increase (decrease) in net assets	(323,905)	340,674
Net assets, beginning of the year	934,375	593,701
Net assets, end of the year	\$ 610,470	\$ 934,375

KENT REGIONAL SERVICE COMMISSION**Consolidated Statement of Cash Flow**

Year ended December 31,

2024**2023**

Increase (decrease) in cash and cash equivalents

Operating transactions

Annual surplus	\$ 517,649	\$ 404,096
Amortization of tangible capital assets	59,518	17,261
Receivable - General	(135,082)	(11,230)
Receivable - Federal government and its agencies	(61,338)	98,543
Accounts payables and accrued liabilities	465,897	149,019
Deferred revenue	(147,694)	347,872
Post employment benefits payable	9,100	14,495
Prepaid assets	(46,473)	(13,686)
	<u>661,577</u>	<u>1,006,370</u>

Capital transactions

Acquisition of tangible capital assets	<u>(854,599)</u>	<u>(66,997)</u>
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Financing transactions

Bank loan	<u>711,304</u>	<u>(250,000)</u>
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Net increase in cash and cash equivalents	518,282	689,373
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Cash and cash equivalents

Beginning of year	<u>1,461,366</u>	<u>771,993</u>
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End of year	<u>\$ 1,979,648</u>	<u>\$ 1,461,366</u>
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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 November 16, 2023.

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
Vehicle	3 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, see note 7.

3. Cash	2024	2023
Cash - restricted (note 15)	\$ 846,827	\$ 611,450
Cash - unrestricted	1,132,821	849,916
	<u>\$ 1,979,648</u>	<u>\$ 1,461,366</u>

4. Due from Federal government and its agencies	2024	2023
Canada Revenue Agency (HST refund)	\$ 170,789	\$ 109,451

KENT REGIONAL SERVICE COMMISSION
Notes to the Consolidated Financial Statements
December 31, 2024

5. Tangible capital assets	2024	2023
Cost		
Balance, beginning of year	\$ 191,299	\$ 124,302
Additions during the year	854,599	66,997
Balance, end of year	1,045,898	191,299
Accumulated amortization		
Balance, beginning of year	102,421	85,160
Amortization during the year	59,518	17,261
Balance, end of year	161,939	102,421
Net book value	\$ 883,959	\$ 88,878
Consists of:		
Planning services	\$ 765,157	\$ 65,333
Solid waste services	17,368	17,868
Economic development capital fund	6,731	5,677
Corporate services	4,670	-
Transportation services	89,653	-
Public safety committee services	380	-
	\$ 883,959	\$ 88,878

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

6. Bank loan

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

The Commission obtained a new line of credit in order to purchase the equipment during the year. This line of credit is for an authorized amount of \$786,000, bearing interest at prime rate and renewable annually. The amount used as of December 31, 2024 is \$711,304. The Commission has ministerial approval for short-term loans of \$175,000, DC no. 23-0041 and \$611,000, DC no.22-0063.

7. 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%

8. 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, 2024 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.

9. 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: 2025, \$74,316; 2026 \$74,316; 2027, \$74,316; 2028, \$74,316; 2029, \$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 \$4,991,617 and include the following payments over the next four years: 2025, \$1,614,925; 2026, \$1,658,894; 2027, \$1,717,798.

10. 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 in compliance with the requirements.

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

As at December 31, 2024, 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	<u>-</u>
	<u>\$ 8,596</u>

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

12. Comparative figures

Certain figures for 2023 have been reclassified to conform to the presentation adopted in 2024

KENT REGIONAL SERVICE COMMISSION
Notes to the Consolidated Financial Statements
December 31, 2024

13. Schedule of Segment Disclosure

	Corporate Services	Cooperative & Regional Planning Services	Local Planning Services	Solid Waste Services	Other shared services	2024 Consolidated	2023 Consolidated
Revenues							
Member charges	\$ -	\$ 10,975	\$ 980,685	\$ 829,057	\$ 305,179	\$ 2,125,896	\$ 2,350,415
Sale of services	-	77,781	75,254	2,725,051	311,457	3,189,543	3,068,178
Government transfers	2,920	-	15,865	-	1,342,900	1,361,685	1,041,357
Interest	-	-	-	3,378	-	3,378	2,830
Other revenue	27,094	-	260,203	410,352	246,100	943,749	336,742
	30,014	88,756	1,332,007	3,967,838	2,205,636	7,624,251	6,799,522
Expenses							
Salaries and benefits	414,471	-	876,460	134,874	738,350	2,164,155	1,890,527
Goods and services	265,609	-	219,495	3,300,450	758,612	4,544,166	4,226,280
Amortization	519	-	36,953	4,217	17,829	59,518	17,261
Other	-	76,522	-	-	262,241	338,763	261,358
	680,599	76,522	1,132,908	3,439,541	1,777,032	7,106,602	6,395,426
Surplus (deficit) for the year	\$ (650,585)	\$ 12,234	\$ 199,099	\$ 528,297	\$ 428,604	\$ 517,649	\$ 404,096

KENT REGIONAL SERVICE COMMISSION
Notes to the Consolidated Financial Statements
December 31, 2024

14. Reconciliation of annual surplus

	Corporate services	Cooperative & Regional Planning Operating	Local Planning Operating Fund	Planning Services Capital Fund	Solid Waste Operating Fund	Capital Fund	Other Shared Services	Capital & Operating Reserve Fund	Total
2024 annual fund surplus (deficit) under PSA	\$ (652,987)	\$ 12,234	\$ 220,187	\$ (21,088)	\$ 529,137	\$ 85,829	\$ 340,959	\$ 3,378	\$ 517,649
Adjustments to annual surplus (deficit) for funding requirements									
Second previous year's surplus	-	4,025	(18,884)	-	46,244	-	96,334	-	127,719
Transfers between funds:									
Transfer from local planning operating fund to operating reserve fund	-	-	40,000	-	-	-	-	(40,000)	-
Transfer from economic development fund to operating reserve	-	-	-	-	-	-	(32,000)	32,000	-
Transfer from public safety committee fund to operating reserve	-	-	-	-	-	-	(50,000)	50,000	-
Transfer from public safety committee fund to public safety committee capital fund	-	-	-	-	-	422	(422)	-	-
Transfer from solid waste operating fund to Solid Waste Capital Fund	-	-	-	-	(3,716)	3,716	-	-	-
Transfer from local planning operating fund to planning services capital fund	-	-	(4,206)	4,206	-	-	-	-	-
Transfer from solid waste operating fund to capital reserve fund	(2,269)	-	-	-	-	2,269	-	-	-
Transfer from solid waste operating fund to solid waste reserve operating fund	-	-	-	-	(210,000)	-	-	210,000	-
Transfer from operating reserve to transportation fund	-	-	-	-	-	-	20,000	(20,000)	-
Transfer from economic development operating fund to economic development capital fund	-	-	-	-	-	3,020	(3,020)	-	-
Allocation from corporate services	655,256	(14,173)	(195,152)	-	(231,761)	-	(214,170)	-	-
Amortization expense	-	-	-	36,953	-	22,565	-	-	59,518
Total adjustments to annual surplus (deficit)	652,987	(10,148)	(178,242)	41,159	(399,233)	31,992	(183,278)	232,000	187,237
2024 annual fund surplus	\$ -	\$ 2,086	\$ 41,945	\$ 20,071	\$ 129,904	\$ 117,821	\$ 157,681	\$ 235,378	\$ 704,886

KENT REGIONAL SERVICE COMMISSION
Notes to the Consolidated Financial Statements
December 31, 2024

15. Statement of Reserves

	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	Operating Reserve Public safety	2024 Total	2023 Total
Assets										
Investments	\$ -	\$ -	\$ -	\$ -	\$ 341,848	\$ 98,825	\$ -	\$ -	\$ 440,673	\$ 116,496
Receivables/payable	6,300	62,800	55,000	15,000	92,758	42,732	81,564	50,000	406,154	494,954
Accumulated Surplus	\$ 6,300	\$ 62,800	\$ 55,000	\$ 15,000	\$ 434,606	\$ 141,557	\$ 81,564	\$ 50,000	\$ 846,827	\$ 611,450
Revenue										
Transfer from local planning operating fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 80,000
Transfer from solid waste fund	-	-	-	-	210,000	-	-	-	210,000	150,000
Transfer from solid waste fund	-	-	-	-	-	-	-	-	-	30,000
Transfer from tourism fund	-	-	-	-	-	-	-	-	-	15,000
Transfer from kent community transportation fund	-	-	-	-	-	-	-	-	-	75,000
Transfer from Community development fund	-	32,000	-	-	-	-	-	-	32,000	30,800
Transfer from Public safety fund	-	-	-	-	-	-	-	50,000	50,000	-
Interest	-	-	-	-	1,510	1,868	-	-	3,378	2,040
	\$ -	\$ 32,000	\$ -	\$ -	\$ 211,510	\$ 1,868	\$ -	\$ 50,000	\$ 295,378	\$ 302,840
Expenditures										
Transfer to transportation fund	\$ -	\$ -	\$ 20,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 20,000	\$ -
Transfer to Local planning fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 40,000	\$ -	\$ 40,000	\$ -
	\$ -	\$ -	\$ 20,000	\$ -	\$ -	\$ -	\$ 40,000	\$ -	\$ 60,000	\$ -
Annual Surplus (deficit)	\$ -	\$ 32,000	\$ (20,000)	\$ -	\$ 211,510	\$ 1,868	\$ (40,000)	\$ 50,000	\$ 235,378	\$ 302,840

KENT REGIONAL SERVICE COMMISSION
Notes to the Consolidated Financial Statements
December 31, 2024

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	\$ -	\$ 10,975	\$ 980,685	\$ 3,740,049	\$ 669,054	\$ -	\$ -	\$ 5,400,763
Sale of services	-	-	55,000	-	-	-	-	55,000
Government transfers	-	-	-	-	1,020,657	-	-	1,020,657
Transfers from own and other funds	682,000	-	80,000	-	62,800	-	(824,800)	-
Surplus of second previous year	-	4,025	197,500	46,244	96,334	-	(344,103)	-
Other revenue	-	216,344	43,000	45,000	99,100	-	-	304,344
	682,000	231,344	1,356,185	3,831,293	1,947,945	-	(1,168,903)	6,780,764
Expenditures								
Governance	48,000	-	-	-	-	-	-	48,000
Administration	630,500	15,000	408,500	534,957	1,944,695	-	(682,000)	2,851,652
Regional planning	-	114,944	-	-	-	-	-	114,944
Regional sport, recreation & culture infrastructure planning	-	-	-	-	-	-	-	-
Amortization	-	-	-	-	-	59,518	-	59,518
Planning and building inspection services	-	-	918,300	-	-	-	-	918,300
Operations - Solid waste service	-	-	-	3,290,836	-	-	-	3,290,836
Fiscal services	-	-	-	-	-	-	-	-
Interest	3,500	-	501	5,500	3,250	-	-	12,751
Debt service fees	-	-	-	-	-	-	-	-
Repayment of long-term debt	-	78,000	-	-	-	-	-	78,000
Interest	-	23,400	-	-	-	-	-	23,400
Transfer to general capital	-	-	10,000	-	-	-	(10,000)	-
Other fiscal services	-	-	-	-	-	-	-	-
Deficit of second previous year	-	-	18,884	-	-	-	(18,884)	-
	682,000	231,344	1,356,185	3,831,293	1,947,945	59,518	(710,884)	7,397,401
Deficit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (59,518)	\$ (458,019)	\$ (616,637)

KENT REGIONAL SERVICE COMMISSION**Notes to the Consolidated Financial Statements****December 31, 2024**

17. Expense support

	Budget 2024	Actual 2024	Actual 2023
Governance			
Corporate services			
Board members			
Honorariums	\$ 35,000	\$ 23,714	\$ 27,676
Travel	10,000	5,910	9,011
Training and development	3,000	11,484	481
Other	-	-	8,172
	<u>\$ 48,000</u>	<u>\$ 41,108</u>	<u>\$ 45,340</u>
Administration			
Corporate services			
Executive Director's office			
Salaries and benefits	\$ 206,000	\$ 193,450	\$ 183,827
Travel	14,000	15,925	10,915
Training and development	10,000	10,812	12,893
Financial management			
Salaries and benefits	166,000	167,210	156,023
Travel	2,000	2,300	2,315
External audit and accounting fees	18,500	18,761	19,029
Other administration services			
Advertising and public relations	58,000	74,540	73,207
Liability insurance	27,500	27,587	25,312
Professional services	25,000	22,185	123,291
Legal fees	-	1,017	2,212
Office building	33,000	31,903	23,658
Office equipment and supplies	10,000	8,660	15,764
Telecommunications	9,500	7,997	9,130
Other	51,000	53,480	54,537
	<u>\$ 630,500</u>	<u>\$ 635,827</u>	<u>\$ 712,113</u>
Local planning services			
Other administration services			
Advertising and public relations	\$ 7,000	\$ 8,483	\$ 7,321
Professional services	64,000	62,198	81,769
Office building	97,000	84,543	73,975
Office equipment and supplies	13,500	10,200	10,634
Telecommunications	12,000	10,881	13,373
Other	15,000	15,397	13,329
	<u>\$ 208,500</u>	<u>\$ 191,702</u>	<u>\$ 200,401</u>

KENT REGIONAL SERVICE COMMISSION

Notes to the Consolidated Financial Statements

December 31, 2024

17. Expense support

	Budget 2024	Actual 2024	Actual 2023
<i>Solid waste services</i>			
Director's office			
Salaries and benefits	\$ 60,000	\$ 73,270	\$ 56,971
Travel	5,000	5,873	5,225
Training and development	5,000	2,959	2,890
WorkSafe NB	2,500	2,530	1,522
Other administration services			
Professional fees	4,000	-	-
Office building	13,000	11,160	22,275
Office equipment and supplies	7,500	5,134	6,214
Telecommunications	4,000	3,702	3,674
Other	62,000	57,928	57,193
Public education			
Advertising, tours, promotional	115,500	102,028	81,456
Travel	2,000	876	1,586
Technical committee	9,000	2,205	3,616
	\$ 289,500	\$ 267,665	\$ 242,622
<i>Regional planning</i>			
Other administration services			
Other	\$ 114,944	\$ 75,174	\$ 171,820
<i>Other shared services</i>			
Director's office			
Salaries and benefits	\$ 859,394	\$ 798,276	\$ 515,721
Travel	157,500	248,614	155,566
Training and development	28,000	34,138	26,951
WorkSafe NB	-	10,722	7,191
Other administration services			
Office equipment and supplies	-	3,725	38,490
Office building	55,000	40,596	13,949
Professional fees	42,200	70,132	91,921
Legal fees	-	-	1,137
Telecommunications	14,500	8,502	6,107
Other	566,558	543,969	304,637
Amortization	1,966	1,966	631
	\$ 1,725,118	\$ 1,760,640	\$ 1,162,301
	\$ 2,968,562	\$ 2,931,008	\$ 2,489,257

KENT REGIONAL SERVICE COMMISSION

Notes to the Consolidated Financial Statements

December 31, 2024

17. Expense support

	Budget 2024		Actual 2024		Actual 2023
Regional planning					
Travel	\$	-	\$	-	\$ 976
Planning and building inspection services					
Planning services					
Salaries and benefits	\$	628,000	\$	614,832	\$ 516,832
Travel		20,000		20,080	23,579
Training and development		6,000		7,813	5,210
Planning review and adjustment committee		10,300		9,240	9,076
Other		500		938	600
Amortization		36,953		36,953	12,435
	\$	701,753	\$	689,856	\$ 567,732
Inspection services					
Salaries and benefits	\$	223,500	\$	223,271	\$ 192,715
Travel		22,000		18,277	19,833
Training and development		7,500		9,511	9,928
Other		500		-	406
		253,500		251,059	222,882
	\$	955,253	\$	940,915	\$ 790,614

KENT REGIONAL SERVICE COMMISSION
Notes to the Consolidated Financial Statements
December 31, 2024

17. Expense support

	Budget 2024	Actual 2024	Actual 2023
Solid waste services			
Landfill operations			
Landfill	\$ 675,000	\$ 630,141	\$ 690,196
Transfer station operations			
Waste diversion			
Collection waste	\$ 2,485,836	\$ 2,520,223	\$ 2,349,918
Waste transportation costs	100,000	-	-
	<u>\$ 2,585,836</u>	<u>\$ 2,520,223</u>	<u>\$ 2,349,918</u>
Composting program			
Residential compostors	\$ 20,000	\$ 6,524	\$ 5,859
Household hazardous waste			
Collection	10,000	10,680	6,807
Amortization	4,217	4,217	4,195
	<u>\$ 3,295,053</u>	<u>\$ 3,171,785</u>	<u>\$ 3,056,975</u>
Fiscal services			
Corporate services			
Banking service charge	\$ 3,500	\$ 3,146	\$ 3,045
Local planning services			
Banking service charge	\$ 501	\$ 299	\$ 269
Solid Waste Services			
Banking service charge	\$ 5500	\$ 91	\$ 7,997
Regional planning services			
Banking service charge	\$ -	\$ 76	\$ 90
Interest on loan	23,400	1,272	-
	<u>\$ 23,400</u>	<u>\$ 1,348</u>	<u>\$ 90</u>
Other shared services			
Banking service charge	\$ 3,250	\$ 528	\$ 864
	<u>\$ 36,151</u>	<u>\$ 5,412</u>	<u>\$ 12,265</u>