

KENT REGIONAL SERVICE COMMISSION

Consolidated Financial Statements

December 31, 2025



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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, 2025, 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, 2025, 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 16, 2026

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,

	2025 Budget (Unaudited) (Note 17)	Actual 2025	Actual 2024
REVENUES			
Member charges	\$ 2,711,510	\$ 2,360,866	\$ 2,125,896
Sale of services	3,339,203	3,662,549	3,189,543
Government transfers	1,645,980	1,819,327	1,567,582
Interest	-	10,089	3,378
Other revenue	-	181,352	737,852
	<u>7,696,693</u>	<u>8,034,183</u>	<u>7,624,251</u>
EXPENDITURES			
Governance	50,000	44,194	41,108
Administration	3,352,614	3,315,250	2,853,860
Regional planning	142,000	139,182	75,174
Planning and building inspection services	955,500	944,524	903,962
Operations - Solid waste service	3,683,955	3,620,487	3,167,568
Fiscal services	5,500	3,981	5,412
Debt Services	103,000	34,885	-
Amortization	118,427	118,427	59,518
	<u>8,410,996</u>	<u>8,220,930</u>	<u>7,106,602</u>
Annual surplus (deficit) (note 14)	<u>\$ (714,303)</u>	<u>(186,747)</u>	517,649
Accumulated surplus, beginning of year		<u>1,659,228</u>	1,141,579
Accumulated surplus, end of year		<u>\$ 1,472,481</u>	<u>\$ 1,659,228</u>

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

2025

2024

FINANCIAL ASSETS

Cash (note 3)	\$	1,598,500	\$	1,979,648
Receivables				
General		169,433		500,671
Federal government and its agencies (note 4)		88,153		170,789
	\$	<u>1,856,086</u>	\$	<u>2,651,108</u>

LIABILITIES

Bank loan (note 6)	\$	-	\$	711,304
Accounts payables and accrued liability		212,428		981,643
Deferred revenue		246,228		261,987
Post employment benefits payable (note 7)		111,169		85,704
Long-term debt (note 8)		717,000		-
		<u>1,286,825</u>		<u>2,040,638</u>

NET ASSETS

\$	<u>569,261</u>	\$	<u>610,470</u>
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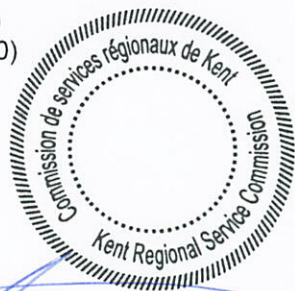
NON-FINANCIAL ASSETS

Capital assets (note 5)	\$	1,045,898		1,045,898
Accumulated amortization (note 5)		280,366		161,939
		<u>765,532</u>		<u>883,959</u>
Prepaid expenses		137,688		164,799
		<u>903,220</u>		<u>1,048,758</u>

ACCUMULATED SURPLUS

\$	<u>1,472,481</u>	\$	<u>1,659,228</u>
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Contingencies (note 9)
 Commitments (Note 10)



APPROVED BY

Aldo..., President

Rym Candy Caissie, Treasurer

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

2025

2024

Annual surplus (deficit)	\$ (186,747)	\$ 517,649
Acquisition of capital assets	-	(854,599)
Amortization of capital assets	118,427	59,518
	<u>(68,320)</u>	<u>(277,432)</u>
Increase (decrease) of prepaid assets	27,111	(46,473)
Decrease in net assets	(41,209)	(323,905)
Net assets, beginning of the year	610,470	934,375
Net assets, end of the year	<u>\$ 569,261</u>	<u>\$ 610,470</u>

KENT REGIONAL SERVICE COMMISSION

Consolidated Statement of Cash Flow

Year ended December 31,

2025**2024**

Increase (decrease) in cash and cash equivalents

Operating transactions

Annual surplus (deficit)	\$	(186,747)	\$	517,649
Amortization of tangible capital assets		118,427		59,518
Receivable - General		331,238		(135,082)
Receivable - Federal government and its agencies		82,636		(61,338)
Accounts payables and accrued liabilities		(769,215)		465,897
Deferred revenue		(15,759)		(147,694)
Post employment benefits payable		25,465		9,100
Prepaid assets		27,111		(46,473)
		<u>(386,844)</u>		<u>661,577</u>

Capital transactions

Acquisition of capital assets		-		(854,599)
		<u>-</u>		<u>(854,599)</u>

Financing transactions

Bank loan		(711,304)		711,304
Long-term debt		717,000		-
		<u>5,696</u>		<u>711,304</u>

Net increase (decrease) in cash and cash equivalents

(381,148) 518,282

Cash and cash equivalents

Beginning of year

1,979,648 1,461,366

End of year

\$ 1,598,500 \$ 1,979,648

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 4, 2024.

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	10 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	2025	2024
Cash - restricted (note 16)	\$ 939,916	\$ 846,827
Cash - unrestricted	658,584	1,132,821
	\$ 1,598,500	\$ 1,979,648

4. Due from Federal government and its agencies	2025	2024
Canada Revenue Agency (HST refund)	\$ 88,153	\$ 170,789

KENT REGIONAL SERVICE COMMISSION
Notes to the Consolidated Financial Statements
December 31, 2025

5. Capital assets	<u>2025</u>	<u>2024</u>
Cost		
Balance, beginning of year	\$ 1,045,898	\$ 191,299
Additions during the year	-	854,599
Balance, end of year	<u>1,045,898</u>	<u>1,045,898</u>
Accumulated amortization		
Balance, beginning of year	161,939	102,421
Amortization during the year	<u>118,427</u>	<u>59,518</u>
Balance, end of year	<u>280,366</u>	<u>161,939</u>
Net book value	<u>\$ 765,532</u>	<u>\$ 883,959</u>
Consists of:		
Planning services	\$ 680,222	\$ 765,157
Solid waste services	13,894	17,368
Economic development capital fund	4,619	6,731
Corporate services	3,736	4,670
Transportation services	62,757	89,653
Public safety committee services	<u>304</u>	<u>380</u>
	<u>\$ 765,532</u>	<u>\$ 883,959</u>

Capital assets consists of furniture, equipment, computer equipment and vehicle.

6. Bank loan

The Commission has authorized lines of credit totaling \$584,370, bearing interest at prime rate and renewable annually, to finance operating funds.

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 29 employee plan in accordance with PSA 3250 and 3255. As at December 31, 2025 the retirement plan had a liability of \$162,100. 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 3.50%
- 2) the discount rate used to determine the accrued benefit obligation is 4.80%
- 3) the staff turnover rate is 2.5%

Liabilities as of December 31, 2025	\$	162,100
Amount of liabilities financed during the current year		25,465
Amount financed in prior years		85,704
Balance to be financed in future years	\$	50,931

8. Long-term Debt

	2025	2024
<u>Municipal Finance Corporation of New Brunswick</u>		
Long-term debt:		
Cooperative & Regional planning services		
CH36-2025, 2.850% - 4.200%, due in 2035, DC #22-0063 and #23-0041	\$ 717,000	\$ -

The approval of the Capital Borrowing Board has been obtained for the long-term debt.

The required principal payments over the next five years are as follows:

2026	\$	62,000
2027	\$	63,000
2028	\$	65,000
2029	\$	68,000
2030	\$	70,000

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, 2025 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: 2026, \$74,316; 2027 \$74,316; 2028, \$74,316; 2029, \$74,316; 2030, \$74,316.

The Commission is committed to various contracts as of November 6, 2022 until December 28, 2030 for solid waste management. Future minimum payments total \$11,629,742 and include the following payments over the next five years: 2026, \$3,209,266; 2027, \$3,320,216; 2028, \$1,650,162; 2029, \$1,699,525; 2030, \$1,750,574.

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 in compliance with the requirements.

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

As at December 31, 2025, 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.

13. Comparative figures

Certain figures for 2024 have been reclassified to conform to the presentation adopted in 2025

KENT REGIONAL SERVICE COMMISSION
Notes to the Consolidated Financial Statements
December 31, 2025

14. Schedule of Segment Disclosure

	Corporate Services	Cooperative & Regional Planning Services	Local Planning Services	Solid Waste Services	Other shared services	2025 Consolidated	2024 Consolidated
Revenues							
Member charges	\$ -	\$ 152,711	\$ 979,521	\$ 839,685	\$ 388,949	\$ 2,360,866	\$ 2,125,896
Sale of services	-	22,738	64,084	3,281,895	293,832	3,662,549	3,189,543
Government transfers	16,216	44,981	288,700	80,437	1,388,993	1,819,327	1,567,582
Interest	-	68	1,102	6,252	2,667	10,089	3,378
Other revenue	12,812	-	3,742	783	164,015	181,352	737,852
	29,028	220,498	1,337,149	4,209,052	2,238,456	8,034,183	7,624,251
Expenses							
Salaries and benefits	455,287	-	917,372	110,506	864,613	2,347,778	2,164,155
Goods and services	313,673	-	268,223	3,753,632	825,279	5,160,807	4,544,166
Amortization	934	-	84,935	3,474	29,084	118,427	59,518
Other	-	174,073	-	18,015	401,830	593,918	338,763
	769,894	174,073	1,270,530	3,885,627	2,120,806	8,220,930	7,106,602
Surplus (deficit) for the year	\$ (740,866)	\$ 46,425	\$ 66,619	\$ 323,425	\$ 117,650	\$ (186,747)	\$ 517,649

KENT REGIONAL SERVICE COMMISSION
Notes to the Consolidated Financial Statements
December 31, 2025

15. Reconciliation of annual surplus (deficit)

	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
2025 annual fund surplus (deficit) under PSA	\$ (739,932)	\$ 46,357	\$ 150,452	\$ (84,935)	\$ 320,646	\$ (33,492)	\$ 144,068	\$ 10,089	\$ (186,747)
Adjustments to annual surplus (deficit) for funding requirements									
Second previous year's surplus	-	328	31,809	-	58,161	-	206,296	-	296,594
Transfers between funds:									
Transfer from local planning operating fund to operating reserve fund	-	-	(20,000)	-	-	-	-	20,000	-
Transfer from operating reserve to community development fund	-	-	-	-	-	-	32,000	(32,000)	-
Transfer from public safety committee fund to operating reserve	-	-	-	-	-	-	(75,000)	75,000	-
Transfer from operating reserve to transportation fund	-	-	-	-	-	-	55,000	(55,000)	-
Transfer from economic development operating fund to operating reserve	-	-	-	-	-	-	(20,000)	20,000	-
Allocation from corporate services	739,932	(44,438)	(147,374)	-	(335,535)	-	(212,585)	-	-
Transfer from tourism operating fund to operating reserve	-	-	-	-	-	-	(55,000)	55,000	-
Amortization expense	-	-	-	84,935	-	33,492	-	-	118,427
Total adjustments to annual surplus (deficit)	739,932	(44,110)	(135,565)	84,935	(277,374)	33,492	(69,289)	83,000	415,021
2025 annual fund surplus	\$ -	\$ 2,247	\$ 14,887	\$ -	\$ 43,272	\$ -	\$ 74,779	\$ 93,089	\$ 228,274

KENT REGIONAL SERVICE COMMISSION
Notes to the Consolidated Financial Statements
December 31, 2025

16. Statement of Reserves

	Operating Reserve Regional planning	Operating Reserve econ. & Comm. Dev.	Operating Reserve Transportation	Operating Reserve Tourism	Operating Reserve Solid waste	Capital Reserve Solid waste	Operating Reserve Local planning	Operating Reserve Public safety	2025 Total	2024 Total
Assets										
Investments	\$ 6,368	\$ 31,351	\$ 55,000	\$ 15,760	\$ 439,322	\$ 150,803	\$ 82,666	\$ 51,356	\$ 832,626	\$ 440,673
Receivables/payable	-	20,000	(55,000)	55,000	-	(7,710)	20,000	75,000	107,290	406,154
Accumulated Surplus	\$ 6,368	\$ 51,351	\$ -	\$ 70,760	\$ 439,322	\$ 143,093	\$ 102,666	\$ 126,356	\$ 939,916	\$ 846,827
Revenue										
Transfer from local planning operating fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 20,000	\$ -	\$ 20,000	\$ -
Transfer from tourism fund	-	-	-	55,000	-	-	-	-	55,000	-
Transfer from Economic development fund	-	20,000	-	-	-	-	-	-	20,000	-
Transfer from Community development fund	-	-	-	-	-	-	-	-	-	32,000
Transfer from Public safety fund	-	-	-	-	-	-	-	75,000	75,000	50,000
Interest	68	551	-	760	4,716	1,536	1,102	1,356	10,089	3,378
	\$ 68	\$ 20,551	\$ -	\$ 55,760	\$ 4,716	\$ 1,536	\$ 21,102	\$ 76,356	\$ 180,089	\$ 295,378
Expenditures										
Transfer to transportation fund	\$ -	\$ -	\$ 55,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 55,000	\$ 20,000
Transfer to Community development fund	-	32,000	-	-	-	-	-	-	32,000	-
Transfer to Local planning fund	-	-	-	-	-	-	-	-	-	40,000
	\$ -	\$ 32,000	\$ 55,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 87,000	\$ 60,000
Annual Surplus (deficit)	\$ 68	\$ (11,449)	\$ (55,000)	\$ 55,760	\$ 4,716	\$ 1,536	\$ 21,102	\$ 76,356	\$ 93,089	\$ 235,378

KENT REGIONAL SERVICE COMMISSION
Notes to the Consolidated Financial Statements
December 31, 2025

16. Statement of Reserves (continued)

Be it therefore resolved that the Board of Directors of the Kent RSC agrees that the amount of \$55,000 be transferred to the Tourism Promotion operational reserve fund.

Moved by: Arnold Vautour
Seconded by: Jimmy Bourque

Be it therefore resolved that the Board of Directors of the Kent RSC agrees that the amount of \$32,000 be withdrawn from the Community Development operational reserve fund to cover the consultant hiring costs.

Moved by: Jean-Charles Daigle
Seconded by: Tina Beers

Be it therefore resolved that the Board of Directors of the Kent RSC agrees that the amount of \$75,000 be transferred to the Public Safety Committee operational reserve fund in accordance with Section 101 of the Local Governance Act.

Moved by: Arnold Vautour
Seconded by: Tina Beers

Be it therefore that the Board of Directors agrees to transfer the amount of \$20,000 into the general operating reserve fund of the local planning service in accordance with Section 101 of the Local Governance Act and Regulation 97-145.

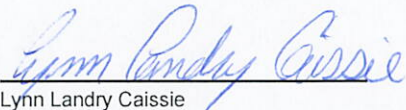
Moved by: Jimmy Bourque
Seconded by: Tina Beers

Be it resolved that the Board of Directors agrees to withdraw the amount of \$55,000 from the general operating reserve fund of the Community Transportation service pursuant to Section 101 of the Local Governance Act cover these unforeseen additional costs.

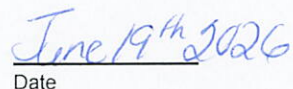
Moved by: Arnold Vautour
Seconded by: Jean-Charles Daigle

Be it therefore resolved that the Board of Directors agrees to transfer the amount of \$20,000 into the general operating reserve fund of the Economic Development service in accordance with Section 101 of the Local Governance Act and Regulation 97-145.

Moved by: Jean-Charles Daigle
Seconded by: Jimmy Bourque



Lynn Landry Caissie
Director of finance
Kent Regional Service Commission



Date

KENT REGIONAL SERVICE COMMISSION
Notes to the Consolidated Financial Statements
December 31, 2025

17. 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	\$ -	\$ 244,691	\$ 979,521	\$ 830,636	\$ 656,662	\$ -	\$ -	\$ 2,711,510
Sale of services	-	-	55,000	3,284,203	-	-	-	3,339,203
Government transfers	-	44,981	288,700	45,500	1,266,799	-	-	1,645,980
Transfers from own and other funds	756,000	-	-	150,000	-	-	(906,000)	-
Surplus of second previous year	-	328	31,809	58,161	202,678	-	(292,976)	-
Other revenue	-	-	-	-	152,900	-	-	152,900
	756,000	290,000	1,355,030	4,368,500	2,279,039	-	(1,198,976)	7,849,593
Expenditures								
Governance	50,000	-	-	-	-	-	-	50,000
Administration	702,500	45,000	399,530	682,545	2,279,039	-	(756,000)	3,352,614
Regional planning	-	142,000	-	-	-	-	-	142,000
Regional sport, recreation & culture infrastructure planning	-	-	-	-	-	118,427	-	118,427
Amortization	-	-	955,500	-	-	-	-	955,500
Planning and building inspection services	-	-	-	3,683,955	-	-	-	3,683,955
Operations - Solid waste service	-	-	-	-	-	-	-	-
Fiscal services								
Interest	3,500	-	-	2,000	-	-	-	5,500
Debt service fees								
Repayment of long-term debt	-	78,000	-	-	-	-	-	78,000
Interest	-	25,000	-	-	-	-	-	25,000
Other fiscal services								
	756,000	290,000	1,355,030	4,368,500	2,279,039	118,427	(756,000)	8,410,996
Deficit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (118,427)	\$ (442,976)	\$ (561,403)

KENT REGIONAL SERVICE COMMISSION
Notes to the Consolidated Financial Statements
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18. Expense support	Budget 2025	Actual 2025	Actual 2024
Governance			
<i>Corporate services</i>			
Board members			
Honorariums	\$ 35,000	\$ 32,401	\$ 23,714
Travel	10,000	9,316	5,910
Training and development	5,000	2,477	11,484
	\$ 50,000	\$ 44,194	\$ 41,108
Administration			
<i>Corporate services</i>			
Executive Director's office			
Salaries and benefits	\$ 211,500	\$ 206,114	\$ 193,450
Travel	16,000	16,586	15,925
Training and development	11,000	11,356	10,812
Financial management			
Salaries and benefits	190,000	191,160	167,210
Travel	4,000	2,485	2,300
External audit and accounting fees	20,000	20,001	18,761
Other administration services			
Advertising and public relations	81,500	87,432	74,540
Liability insurance	30,000	29,432	27,587
Professional services	30,000	46,385	22,185
Legal fees	-	941	1,017
Office building	35,000	41,122	31,903
Office equipment and supplies	12,000	3,559	8,660
Telecommunications	9,500	7,346	7,997
Other	52,000	56,957	53,480
	\$ 702,500	\$ 720,876	\$ 635,827
<i>Local planning services</i>			
Other administration services			
Advertising and public relations	\$ 10,000	\$ 12,693	\$ 8,483
Professional services	100,000	102,166	62,198
Office building	97,000	89,024	84,533
Office equipment and supplies	12,000	11,255	10,200
Telecommunications	13,500	11,150	10,881
Other	17,030	14,758	15,397
	\$ 249,530	\$ 241,046	\$ 191,692

KENT REGIONAL SERVICE COMMISSION
Notes to the Consolidated Financial Statements
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18. Expense support (continued)	Budget 2025	Actual 2025	Actual 2024
<i>Solid waste services</i>			
Director's office			
Salaries and benefits	\$ 47,530	\$ 45,215	\$ 73,270
Travel	5,000	4,060	5,873
Training and development	5,000	4,958	2,959
WorkSafe NB	3,000	2,449	2,530
Other administration services			
Professional fees	3,000	-	-
Office building	14,000	18,588	11,160
Office equipment and supplies	7,000	1,232	5,134
Telecommunications	4,000	3,428	3,702
Other	85,015	86,503	57,928
Public education			
Advertising, tours, promotional	156,000	92,256	102,028
Travel	5,000	871	876
Technical committee	4,000	2,100	2,205
	\$ 338,545	\$ 261,660	\$ 267,665
<i>Regional planning</i>			
Other administration services			
Other	\$ 142,000	\$ 139,182	\$ 75,174
<i>Other shared services</i>			
Director's office			
Salaries and benefits	\$ 922,200	\$ 950,849	\$ 808,998
Travel	174,500	324,760	248,614
Training and development	39,500	33,962	34,138
WorkSafe NB	-	-	-
Other administration services			
Office equipment and supplies	15,500	6,901	3,725
Office building	49,000	48,034	40,596
Professional fees	35,000	26,619	70,132
Legal fees	-	209	-
Telecommunications	16,500	10,253	8,502
Other	809,839	690,083	543,969
Amortization	29,084	29,084	17,829
	\$ 2,091,123	\$ 2,120,754	\$ 1,776,503
	\$ 3,523,698	\$ 3,483,518	\$ 2,946,861

KENT REGIONAL SERVICE COMMISSION
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18. Expense support (continued)

	Budget 2025		Actual 2025		Actual 2024
Planning and building inspection services					
Planning services					
Salaries and benefits	\$ 640,000	\$	638,513	\$	614,832
Travel	24,000		25,454		20,080
Training and development	8,000		8,253		7,813
Planning review and adjustment committee	9,500		9,547		9,240
Other	500		95		938
Amortization	84,935		84,935		36,953
	\$ 766,935	\$	766,797	\$	689,856
Inspection services					
Salaries and benefits	\$ 243,000	\$	230,333	\$	223,271
Travel	22,000		23,072		18,277
Training and development	8,000		8,974		9,511
Other	500		283		-
	273,500		262,662		251,059
	\$ 1,040,435	\$	1,029,459	\$	940,915

KENT REGIONAL SERVICE COMMISSION
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18. Expense support (continued)	Budget 2025	Actual 2025	Actual 2024
Solid waste services			
Landfill operations			
Landfill	\$ 600,000	\$ 633,683	\$ 630,141
Transfer station operations			
Waste diversion			
Collection waste	\$ 3,066,955	\$ 2,976,290	\$ 2,520,223
	\$ 3,066,955	\$ 2,976,290	\$ 2,520,223
Composting program			
Residential compostors	\$ 7,000	\$ 1,309	\$ 6,524
Household hazardous waste			
Collection	10,000	9,205	10,680
Amortization	3,474	3,474	4,217
	\$ 3,687,429	\$ 3,623,961	\$ 3,171,785
Fiscal services			
Corporate services			
Banking service charge	\$ 3,500	\$ 3,891	\$ 3,146
Local planning services			
Banking service charge		\$ 25	\$ 299
Solid Waste Services			
Banking service charge	\$ 2,000	\$ 7	\$ 91
Regional planning services			
Banking service charge	\$ -	\$ 6	\$ 76
Interest on loan	25,000	34,885	1,272
	\$ 25,000	\$ 34,891	\$ 1,348
Other shared services			
Banking service charge	\$ -	\$ 52	\$ 528
	\$ 30,500	\$ 38,866	\$ 5,412