

**REGIONAL SERVICE COMMISSION #7**

**ANNUAL FINANCIAL REPORT**

Year ended December 31, 2013



**Building a better  
working world**

**REGIONAL SERVICE COMMISSION #7**

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Year ended December 31, 2013

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## INDEPENDENT AUDITORS' REPORT

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To the Board of directors,

We have audited the accompanying financial statements of the REGIONAL SERVICE COMMISSION #7, which comprise the statement of financial position as at December 31, 2013 and the statements of operations and accumulated surplus, change in net financial assets (debt) and cash flow for the year then ended, and a summary of significant accounting policies and other explanatory information.

### **Management's responsibility for the financial statements**

Management is responsible for the preparation and fair presentation of these 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.

### **Auditors' responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### **Opinion**

In our opinion, the financial statements present fairly, in all material respects, the financial position of the REGIONAL SERVICE COMMISSION #7 as at December 31, 2013 and the results of its operations, its change in net financial assets (debt) and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

*Ernst & Young LLP*

Dieppe, New Brunswick  
May 27, 2014

Chartered Accountants

**REGIONAL SERVICE COMMISSION #7**

**STATEMENT OF OPERATIONS AND ACCUMULATED SURPLUS**

Year ended December 31, 2013

		Budget (note 4)	Actual
<b>REVENUE</b>			
	Schedule		
Solid waste	A	\$ 12,274,114	\$ 12,600,129
Local planning	B	1,526,747	1,521,903
Regional planning municipal contributions		95,102	95,102
Interest revenue from reserve funds		-	36,251
		<u>13,895,963</u>	<u>14,253,385</u>
<b>EXPENSES</b>			
Solid waste	A	10,005,652	9,951,337
Local planning	B	1,562,820	1,499,278
Regional planning		10,000	-
Administration	C	425,515	354,739
Loss on disposal of capital assets		-	9,400
Depreciation		-	2,410,330
Provision for site post-closing costs		-	378,493
		<u>12,003,987</u>	<u>14,603,577</u>
<b>ANNUAL DEFICIT (note 5)</b>		\$ 1,891,976	(350,192)
<b>ACCUMULATED SURPLUS, TRANSFERRED FROM PREDECESSOR ENTITIES (note 3)</b>		N/A	15,996,820
<b>ACCUMULATED SURPLUS, END OF YEAR</b>		N/A	\$ 15,646,628

The accompanying notes are an integral part of the financial statements.

**REGIONAL SERVICE COMMISSION #7**

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**STATEMENT OF CHANGE IN NET DEBT**

Year ended December 31, 2013

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<b>ANNUAL DEFICIT</b>	<b>\$ (350,192)</b>
<hr/>	
<b>RELATING TO TANGIBLE CAPITAL ASSETS</b>	
Acquisition of tangible capital assets	(725,225)
Acquisition of work in progress	(336,197)
Proceeds on disposal of tangible capital assets	198,523
Amortization of tangible capital assets	2,410,330
Loss on disposition of tangible capital assets	9,400
	<hr/>
	<b>1,556,831</b>
<hr/>	
<b>RELATING TO OTHER NON-FINANCIAL ASSETS</b>	
Acquisition of inventory	(85,728)
Consumption of inventories	83,056
Decrease in prepaid expenditures	31,576
	<hr/>
	<b>28,904</b>
<hr/>	
<b>CHANGE IN NET DEBT</b>	<b>1,235,543</b>
<b>NET DEBT, TRANSFERRED FROM PREDECESSOR ENTITIES</b>	<b>(4,030,514)</b>
<b>NET DEBT, END OF YEAR</b>	<b>\$ (2,794,971)</b>

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The accompanying notes are an integral part of the financial statements.

**REGIONAL SERVICE COMMISSION #7**

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**STATEMENT OF FINANCIAL POSITION**

December 31, 2013

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**FINANCIAL ASSETS**

Cash	\$	1,649,475
Accounts receivable (note 6)		1,902,848
Term deposit (2.25%, maturing in July 2017)		1,359,925
	\$	4,912,248

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**LIABILITIES**

Accounts payable (note 7)	\$	2,300,911
Deferred revenue		216,539
Long-term debt (note 8)		538,000
Landfill post-closure liability (note 10)		4,651,769
		7,707,219

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**NET DEBT**

(2,794,971)

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**NON-FINANCIAL ASSETS**

Tangible capital assets (note 11)		18,019,674
Work in progress		336,197
Inventory		85,728
		18,441,599

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**ACCUMULATED SURPLUS**

\$ 15,646,628

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**COMMITMENTS (note 15)**

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The accompanying notes are an integral part of the financial statements.

APPROVED BY

  
....., Director **CAO**

  
....., Director

## REGIONAL SERVICE COMMISSION #7

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### STATEMENT OF CASH FLOW

Year ended December 31, 2013

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#### OPERATING ACTIVITIES

Annual deficit	\$ (350,192)
Items not affecting cash and cash equivalents:	
Loss on disposal of tangible capital assets	9,400
Amortization	2,410,330
	<hr/>
	2,069,538
Net change in non-cash items:	
Accounts receivable	(1,090,882)
Inventory	(2,672)
Accounts payable	19,240
Other items	714,651
	<hr/>
	1,709,875

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#### CAPITAL ACTIVITIES

Acquisition of tangible capital assets	(725,225)
Proceeds on disposal of tangible capital assets	198,523
Acquisition of work in progress	(336,197)
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	(862,899)

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#### INVESTING ACTIVITIES

Change in investments	(29,925)
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#### FINANCING ACTIVITIES

Repayment of long-term debt	(514,000)
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#### NET CHANGE IN CASH

303,051

#### CASH, BEGINNING OF YEAR

1,346,424

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#### CASH, END OF YEAR

\$ 1,649,475

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Additional information on the statement of cash flow (note 14)

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The accompanying notes are an integral part of the financial statements.

## **REGIONAL SERVICE COMMISSION #7**

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### **NOTES TO FINANCIAL STATEMENTS**

December 31, 2013

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#### **1. STATUTES OF INCORPORATION AND NATURE OF ACTIVITIES**

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Regional Service Commission #7 was incorporated in 2013 under Bill 61, the Regional Service Delivery Act. The Commission covers the South East Region of New Brunswick including 39 different municipalities and local service districts. The Commission is governed by a 19 member board including representatives from the incorporated municipalities as well as the local service districts. The Commission provides waste treatment and land planning services and is exempt from income tax under the Income Tax Act of Canada.

#### **2. SIGNIFICANT ACCOUNTING POLICIES**

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These financial statements are prepared by management in accordance with public sector accounting (PSA) standards as set out in the Public Sector Accounting Handbook of Chartered Professional Accountants of Canada (CPA Canada), which constitute generally accepted accounting principles (GAAP) for local governments. The Commission also complies with the Municipal Financial Reporting Manual (MFRM) of the Province of New Brunswick (PNB). The MFRM does not conflict with the Handbook for the preparation of the financial statements but requires some additional disclosures and prescribes a different basis for the preparation of the Commission's budget.

##### **Reporting entity**

The financial statements reflect the assets, liabilities, revenues, expenditures and changes in net financial assets (debt) and accumulated surplus of the reporting entity. The reporting entity is comprised of all funds of the Commission's operations. Inter-fund balances and transactions have been eliminated.

##### **Budget**

The budget figures contained in the financial statements were approved by the Board on February 26, 2013.

##### **Use of estimates**

The presentation of financial statements in accordance with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingencies at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

##### **Revenue recognition**

Revenue is recorded using the accrual basis of accounting. Revenue received prior to being earned is recorded as deferred revenue until it is earned.



## REGIONAL SERVICE COMMISSION #7

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### NOTES TO FINANCIAL STATEMENTS

December 31, 2013

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#### 2. SIGNIFICANT ACCOUNTING POLICIES (continued)

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##### Expense recognition

Expenses are recorded using the accrual basis of accounting, as they are incurred and measurable based on receipt of goods or services and/or obligation to pay.

##### Financial instruments

All financial instruments are recorded at amortized cost.

##### Cash and cash equivalents

Cash and cash equivalents include cash on hand, balances with banks and bank overdrafts.

##### Future employee benefits

The Commission offers a sick leave benefit plan, as documented in note 12.

##### Non-financial assets

Non-financial assets are not available to discharge existing liabilities and are held for use in the provision of services. They are not intended for sale in the normal course of operations.

##### 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 assets is amortized on a straight-line basis over the following estimated useful lives:

Land improvements	25 years
Buildings	50 years
Waste treatment equipment	2 to 40 years
Vehicles	10 years
Computer equipment	5 to 10 years
Roads	30 years

Assets under construction and work in progress are not amortized until they are available for productive use.

##### Inventory

Inventory is recorded at the lower of cost and net realizable value.

**REGIONAL SERVICE COMMISSION #7**

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**NOTES TO FINANCIAL STATEMENTS**

December 31, 2013

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**3. PRIOR PERIOD ADJUSTMENTS**

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The Commission has determined that a number of differences existed in the accumulated surplus transferred from predecessor entities. Consequently, the balance as at January 1, 2013, has been adjusted as follows :

<b>Accumulated surplus transferred from predecessor entities, as previously reported</b>	<b>\$17,434,498</b>
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Adjustments	
Landfill post-closure liability	(1,345,238)
Sick leave accrued liability	247,360
Accumulated depreciation of capital assets	(351,206)
Sales tax receivable	(33,657)
Accrued interest on sales tax liability	(8,707)
Write-off of capital assets	(34,273)
Other items	88,043
	<hr/>
	(1,437,678)
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<b>Accumulated surplus transferred from predecessor entities, as restated</b>	<b>\$15,996,820</b>
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**REGIONAL SERVICE COMMISSION #7**

**NOTES TO FINANCIAL STATEMENTS**

December 31, 2013

**4. RECONCILIATION OF BUDGET**

The budgets for the General Operating Funds are prepared on the basis required by the MFRM of the PNB. The following is a reconciliation of these budgets with the budget prepared in accordance with the PSA Standards that is presented on the statement of operations.

	Operating budget	2nd previous year surplus /deficit	Capital from operating	Inter-fund transfers	Debt repayment	Total per PSA Standards
<b>Revenue</b>						
Solid waste	\$ 12,217,901	\$ 56,213	\$ -	\$ -	\$ -	\$ 12,274,114
Local planning	1,664,747	(138,000)	-	-	-	1,526,747
Regional planning	95,102	-	-	-	-	95,102
Administration	425,515	-	-	(425,515)	-	-
	14,403,265	(81,787)	-	(425,515)	-	13,895,963
<b>Expenses</b>						
Solid waste	12,081,649	-	(1,459,763)	(238,486)	(514,000)	9,869,400
Local planning	1,664,747	-	-	(101,927)	-	1,562,820
Regional planning	95,102	-	-	(85,102)	-	10,000
Administration	425,515	-	-	-	-	425,515
Interest on long term debt	136,252	-	-	-	-	136,252
	14,403,265	-	(1,459,763)	(425,515)	(514,000)	12,003,987
<b>Annual surplus</b>	\$ -	\$ (81,787)	\$ 1,459,763	\$ -	\$ 514,000	\$ 1,891,976

Except for the inter-fund transfers, reconciling items above represent the reclassifications of the various elements of fiscal services as well as the elimination of the previous years' surpluses and deficits. The amortization of capital assets was not budgeted in 2013.

**REGIONAL SERVICE COMMISSION #7**

**NOTES TO FINANCIAL STATEMENTS**

December 31, 2013

**5. RECONCILIATION OF ANNUAL SURPLUS (DEFICIT)**

	Solid Waste Fund	Local Planning Fund	Regional Planning Fund	Corporate Operating Fund	Capital Fund	Reserve Funds	Total
Annual fund surplus (deficit)	\$ (78,124)	\$ 75,683	\$ 24,154	\$ -	\$ 1,388,454	\$ 1,110,251	\$ 2,520,418
<b>Adjustments to annual surplus (deficit) for PSA requirements</b>							
Capital assets - amortization	-	-	-	-	(2,410,330)	-	(2,410,330)
Previous years' deficit (surplus)	56,213	(138,000)	-	-	-	-	(81,787)
Post-closure provision	-	-	-	-	-	(378,493)	(378,493)
Inter-fund transfers							
Capital expenditures	883,854	-	-	-	(883,854)	-	-
Long-term debt repayment	514,000	-	-	-	(514,000)	-	-
Reserve funds	1,074,000	-	-	-	-	(1,074,000)	-
Corporate expenditures	198,849	84,942	70,948	(354,739)	-	-	-
<b>Net adjustments to annual surplus (deficit)</b>	2,726,916	(53,058)	70,948	(354,739)	(3,808,184)	(1,452,493)	(2,870,610)
<b>Annual surplus (deficit) in accordance with PSA</b>	\$ 2,648,792	\$ 22,625	\$ 95,102	\$ (354,739)	\$ (2,419,730)	\$ (342,242)	\$ (350,192)

**REGIONAL SERVICE COMMISSION #7**

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**NOTES TO FINANCIAL STATEMENTS**

December 31, 2013

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**6. ACCOUNTS RECEIVABLE**

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Trade	\$ 1,005,851
Receivable from municipal and provincial government entities	271,038
Sales tax receivable	612,798
Accrued interest receivable	13,161
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	\$ 1,902,848

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**7. ACCOUNTS PAYABLE**

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Trade	\$ 1,230,050
Payable to municipal and provincial government entities	715,280
Wages payable	105,376
Source deductions payable	33,547
Accrued sick leave (note 12)	158,859
Other accrued liabilities	57,799
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	\$ 2,300,911

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**8. LONG-TERM DEBT**

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Debenture, New Brunswick Municipal Finance Corporation 4.80%, due in 2014, OIC #53-2004	\$ 538,000
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Approval of the Municipal Capital Borrowing Board has been obtained for the debenture.

**9. BORROWINGS COMPLIANCE**

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**Operating borrowing**

As prescribed by the Regional Service Delivery Act, borrowing to finance operating fund operations is limited to 4% of the Commission's operating budget. In 2013, the Commission has complied with this restriction.

**REGIONAL SERVICE COMMISSION #7**

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**NOTES TO FINANCIAL STATEMENTS**

December 31, 2013

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**10. ACCRUED POST-CLOSING COSTS**

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The Commission is responsible for the continued monitoring and treatment of the landfill site following its closure.

The accrued liability for post-closing costs has been determined based on the estimated post-closing costs of a total of \$49,975,481 for 30 years commencing in 2042 and ending in 2071. Post-closing costs are discounted at a rate of 4%.

At December 31, 2013, the total capacity of the landfill has been estimated at 7.6 million cubic meters, of which 3.6 million cubic meters have been used, leaving 4.0 million cubic meters available.

The accrued liability has been increased by \$378,493 in 2013 due to the additional usage of the landfill as well as the accretion of the liability. This amount has been charged to income in the period. The balance of the accrued liability at December 31, 2013, is \$4,651,769.

**REGIONAL SERVICE COMMISSION #7**

**NOTES TO FINANCIAL STATEMENTS**

December 31, 2013

**11. TANGIBLE CAPITAL ASSETS**

	Land	Land improvements	Buildings	Waste treatment equipment	Vehicles	Computer equipment	Roads	Total
<b>Cost</b>								
Balance, beginning of year	\$ 3,267,600	\$ 779,902	\$ 9,684,669	\$ 28,087,825	\$ 904,362	\$ 246,011	\$ 2,514,605	\$ 45,484,974
Acquisitions	-	-	-	725,225	-	-	-	725,225
Dispositions	-	-	-	(294,460)	-	-	-	(294,460)
Balance, end of year	3,267,600	779,902	9,684,669	28,518,590	904,362	246,011	2,514,605	45,915,739
<b>Accumulated amortization</b>								
Balance, beginning of year	-	(418,238)	(2,612,637)	(20,466,467)	(649,563)	(182,730)	(1,242,637)	(25,572,272)
Amortization	-	(31,196)	(193,693)	(2,024,922)	(55,912)	(20,787)	(83,820)	(2,410,330)
Dispositions	-	-	-	86,537	-	-	-	86,537
Balance, end of year	-	(449,434)	(2,806,330)	(22,404,852)	(705,475)	(203,517)	(1,326,457)	(27,896,065)
<b>Net book value of tangible capital assets</b>	\$ 3,267,600	\$ 330,468	\$ 6,878,339	\$ 6,113,738	\$ 198,887	\$ 42,494	\$ 1,188,148	\$ 18,019,674

**REGIONAL SERVICE COMMISSION #7**

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**NOTES TO FINANCIAL STATEMENTS**  
December 31, 2013

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**12. FUTURE EMPLOYEE BENEFITS**

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Under the sick leave benefit plan, unused sick leave benefits can be accumulated, however they are non vested and there is ordinarily no cash payment upon leaving the Commission. The full amount of the liability of \$158,859 has been accrued as at December 31, 2013.

The Commission did not obtain actuarial reports on the basis of cost and benefit.

**13. RESERVE FUNDS**

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	<b>Operating Reserve Fund</b>	<b>Capital Reserve Fund</b>	<b>Post- Closure Reserve Fund</b>	<b>Total</b>
<b>Assets</b>				
Cash	\$ -	\$ -	\$ 1,482	\$ 1,482
Accrued interest receivable	-	-	13,161	13,161
Term deposit	-	-	1,359,925	1,359,925
Due from Solid Waste Fund	500,479	1,132,483	2,928,038	4,561,000
	<b>\$ 500,479</b>	<b>\$ 1,132,483</b>	<b>\$ 4,302,606</b>	<b>\$ 5,935,568</b>
<b>Accumulated surplus (deficit)</b>				
Balance at beginning of year	\$ 473	\$ 551,568	\$ 4,273,276	\$ 4,825,317
Investment income	6	6,915	29,330	36,251
Transfer from Solid Waste fund	500,000	574,000	-	1,074,000
	<b>\$ 500,479</b>	<b>\$ 1,132,483</b>	<b>\$ 4,302,606</b>	<b>\$ 5,935,568</b>



**REGIONAL SERVICE COMMISSION #7**

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**NOTES TO FINANCIAL STATEMENTS**

December 31, 2013

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**13. RESERVE FUNDS (continued)**

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The Operating Reserve Fund was established for the payment of general operating expenditures. The Capital Reserve Fund was established for the payment of general capital expenditures. The Post-Closure Reserve Fund was established for the payment of expenditures to be incurred after closure of the landfill. All transfers to and from these reserve funds must be made by a resolution of the Board.

**Transfers to/from reserve funds**

The transfers from the Solid Waste Fund were authorized by the Board through resolutions dated November 26, 2013.

**14. ADDITIONAL INFORMATION ON THE STATEMENT OF CASH FLOW**

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Cash flows related to operating activities include the following elements:

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Interest received	\$	48,776
Interest paid	\$	20,580

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**15. COMMITMENTS**

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The Commission has contract commitments until 2018 for the rental of premises. The balance of the commitments under these contracts is \$290,250. Minimum payments under these commitments over the next five years are as follows:

2014 - \$93,620  
2015 - \$78,500  
2016 - \$57,470  
2017 - \$55,990  
2018 - \$ 4,670

**REGIONAL SERVICE COMMISSION #7**

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**NOTES TO FINANCIAL STATEMENTS**

December 31, 2013

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**16. FINANCIAL INSTRUMENTS**

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Management considers that the Commission is not exposed to significant credit, liquidity, interest rate or other market risks on its financial instruments.

**REGIONAL SERVICE COMMISSION #7**

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**SCHEDULE A - OTHER INFORMATION**

Year ended December 31, 2013

	Budget (note 4)	Actual
<hr/>		
<b>A - SOLID WASTE</b>		
<hr/>		
<b>REVENUE</b>		
Municipal waste	\$ 3,442,060	\$ 3,456,063
Municipal transport	159,038	159,038
Municipal education	159,038	159,038
Solid waste treatment	6,271,278	6,601,758
Hazardous waste treatment	550,000	566,102
Recycling	1,390,500	1,235,789
Rental income	95,500	96,202
Equipment rental income	65,000	34,230
Third party materials processing	81,700	125,177
Provincial government grants	-	80,000
Other income	55,000	74,820
Interest revenue	5,000	11,912
	<hr/>	<hr/>
	\$ 12,274,114	\$ 12,600,129
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**REGIONAL SERVICE COMMISSION #7**

**SCHEDULE A - OTHER INFORMATION**

Year ended December 31, 2013

	Budget (note 4)	Actual
<b>A - SOLID WASTE (continued)</b>		
<b>OPERATING EXPENSES</b>		
Accounting	\$ -	\$ 81,345
Advertising	20,779	8,732
Bad debts	2,500	16,095
Interest and bank charges	20,000	38,903
Computer maintenance	-	30,229
Waste disposal costs	217,927	252,545
Education events	30,408	139,375
Electricity	350,203	324,242
Equipment rental and leasing	151,239	132,085
Equipment washing	5,068	9,712
Fuel	634,724	623,761
Insurance	140,000	120,532
Legal fees	10,136	38,422
Maintenance	1,204,623	1,195,463
Meals and entertainment	1,622	1,907
Meetings	5,068	1,316
Memberships and subscriptions	4,054	10,996
Miscellaneous	13,684	3,195
Monitoring	104,909	45,700
Office supplies	45,613	42,678
Vehicle registration	18,000	17,582
Postage and courier	38,517	26,820
Professional services	57,859	58,419
Property taxes	155,000	164,260
Purchases of fibre	50,681	124,783
Scholarships	5,000	2,000
Supplies	433,928	381,823
Telephone	40,545	33,241
Training and development	26,354	25,321
Translation	15,711	7,730
Transport subsidy	111,541	125,541
Travel	23,820	14,432
Waste without charge	3,000	1,987
Wages and fringe benefits	1,412,566	1,297,685
Contracted staffing	4,514,321	4,502,498
Interest on long term debt	136,252	49,982
	10,005,652	9,951,337
Excess of revenues over expenses	\$ 2,268,462	\$ 2,648,792

**REGIONAL SERVICE COMMISSION #7****SCHEDULE B - OTHER INFORMATION**

Year ended December 31, 2013

	Budget (note 4)	Actual
<b>B - LOCAL PLANNING</b>		
<b>REVENUE</b>		
Local planning municipal contributions	\$ 1,476,747	\$ 1,476,747
Other income	50,000	45,156
	<u>1,526,747</u>	<u>1,521,903</u>
<b>OPERATING EXPENSES</b>		
Advertising	7,500	5,239
Interest and bank charges	6,500	4,868
Computer maintenance	20,000	12,302
Electricity	-	1,654
GIS Planet fees	8,000	3,969
Insurance	12,000	17,748
Leasing	20,000	30,019
Legal fees	-	875
Maintenance	-	3,926
Memberships and subscriptions	6,000	9,019
Miscellaneous	2,250	8,677
Office supplies	17,600	63,867
Per diem	23,400	10,175
Postage and courier	7,000	2,506
Rent	128,200	126,520
Telephone	27,500	22,533
Training	28,000	3,687
Translation and meeting expense	46,500	7,056
Travel	40,943	31,843
Wages and fringe benefits	1,161,427	1,132,795
	<u>1,562,820</u>	<u>1,499,278</u>
Excess of revenues over expenses		
(Expenses over revenues)	\$ (36,073)	\$ 22,625

**REGIONAL SERVICE COMMISSION #7**

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**SCHEDULE C - OTHER INFORMATION**

Year ended December 31, 2013

	Budget (note 4)	Actual
<hr/>		
<b>C - ADMINISTRATION EXPENSES</b>		
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Accounting	\$ 90,000	\$ 50,353
Advertising and publicity	-	7,165
Computer maintenance	-	7,148
Insurance	5,000	5,000
Leasing	2,000	2,061
Legal fees	-	10,964
Office supplies	2,000	2,061
Per diem, translation and meeting expenses	88,000	70,771
Rent	8,000	8,244
Telephone	2,000	2,061
Training	4,000	1,679
Travel	4,000	2,675
Wages and fringe benefits	220,515	184,557
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	\$ 425,515	\$ 354,739
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**FUND ACCOUNTING**

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## REGIONAL SERVICE COMMISSION #7

### SCHEDULE D - OTHER INFORMATION

Year ended December 31, 2013

	Budget (note 4)	Actual
<b>D - SOLID WASTE FUND</b>		
<b>REVENUE</b>		
Municipal waste	\$ 3,442,060	\$ 3,456,063
Municipal transport	159,038	159,038
Municipal education	159,038	159,038
Solid waste treatment	6,271,278	6,601,758
Hazardous waste treatment	550,000	566,102
Recycling	1,390,500	1,235,789
Rental income	95,500	96,202
Equipment rental income	65,000	34,230
Third party materials processing	81,700	125,177
Provincial government grants	-	80,000
Other income	55,000	74,820
Interest revenue	5,000	11,912
Second prior year deficit	(56,213)	(56,213)
	<u>12,217,901</u>	<u>12,543,916</u>
<b>OPERATING EXPENSES</b>		
Accounting	-	81,345
Advertising	20,779	8,732
Bad debts	2,500	16,095
Interest and bank charges	20,000	38,903
Computer maintenance	-	30,229
Waste disposal costs	217,927	252,545
Education events	30,408	139,375
Electricity	350,203	324,242
Equipment rental and leasing	151,239	132,085
Equipment washing	5,068	9,712
Fuel	634,724	623,761
Insurance	140,000	120,532
Legal fees	10,136	38,422
Maintenance	1,204,623	1,195,463
Meals and entertainment	1,622	1,907
Meetings	5,068	1,316
Memberships and subscriptions	4,054	10,996
Miscellaneous	13,684	3,195
Monitoring and surveillance	104,909	45,700
Office supplies	45,613	42,678
Vehicle registration	18,000	17,582
	<u>\$ 2,980,557</u>	<u>\$ 3,134,815</u>



**REGIONAL SERVICE COMMISSION #7**

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**SCHEDULE D - OTHER INFORMATION**

Year ended December 31, 2013

	Budget (note 4)	Actual
<b>D - SOLID WASTE FUND (continued)</b>		
<b>OPERATING EXPENSES (continued)</b>		
Carried forward	\$ 2,980,557	\$ 3,134,815
Postage and courier	38,517	26,820
Professional services	57,859	58,419
Property taxes	155,000	164,260
Purchases of fibre	50,681	124,783
Scholarships	5,000	2,000
Supplies	433,928	381,823
Telephone	40,545	33,241
Training and development	26,354	25,321
Translation	15,711	7,730
Transport subsidy	111,541	125,541
Travel	23,820	14,432
Waste without charge	3,000	1,987
Wages and fringe benefits	1,412,566	1,297,685
Contracted staffing	4,514,321	4,502,498
Allocation corporate services	238,484	198,849
Capital interest	136,252	49,982
Loan payment	514,000	514,000
Capital from operating	1,459,765	883,854
Transfer to capital reserve	-	574,000
Transfer to operating reserve	-	500,000
	12,217,901	12,622,040
Excess of expenses over revenues	\$ -	\$ (78,124)

**REGIONAL SERVICE COMMISSION #7**

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**SCHEDULE E - OTHER INFORMATION**

Year ended December 31, 2013

	Budget (note 4)	Actual
<b>E - LOCAL PLANNING FUND</b>		
<b>REVENUE</b>		
Local planning municipal contributions	\$ 1,476,747	\$ 1,476,747
Other income	50,000	45,156
Second prior year surplus	138,000	138,000
	<hr/>	<hr/>
	1,664,747	1,659,903
<b>OPERATING EXPENSES</b>		
Advertising	7,500	5,239
Interest and bank charges	6,500	4,868
Computer maintenance	20,000	12,302
Electricity	-	1,654
GIS Planet fees	8,000	3,969
Insurance	12,000	17,748
Leasing	20,000	30,019
Legal fees	-	875
Maintenance	-	3,926
Memberships and subscriptions	6,000	9,019
Miscellaneous	2,250	8,677
Office supplies	17,600	63,867
Per diem	23,400	10,175
Postage and courier	7,000	2,506
Rent	128,200	126,520
Telephone	27,500	22,533
Training	28,000	3,687
Translation and meeting expense	46,500	7,056
Travel	40,943	31,843
Wages and fringe benefits	1,161,427	1,132,795
Allocation corporate services	101,927	84,942
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	1,664,747	1,584,220
Excess of revenues over expenses	\$ -	\$ 75,683

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**REGIONAL SERVICE COMMISSION #7**

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**SCHEDULE F - OTHER INFORMATION**

Year ended December 31, 2013

	Budget (note 4)	Actual
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<b>F - REGIONAL PLANNING FUND</b>		
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<b>REVENUE</b>		
Regional planning municipal contributions	\$ 95,102	\$ 95,102
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<b>OPERATING EXPENSES</b>		
Allocation corporate services	95,102	70,948
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Excess of revenues over expenses	\$ -	\$ 24,154
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**REGIONAL SERVICE COMMISSION #7**

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**SCHEDULE G - OTHER INFORMATION**

Year ended December 31, 2013

	Budget (note 4)	Actual
<b>G - CORPORATE OPERATING FUND</b>		
<b>REVENUE</b>		
Contribution from other sectors	\$ 425,515	\$ 354,739
<b>EXPENSES</b>		
Accounting	\$ 90,000	\$ 50,353
Advertising and publicity	-	7,165
Computer maintenance	-	7,148
Insurance	5,000	5,000
Leasing	2,000	2,061
Legal fees	-	10,964
Office supplies	2,000	2,061
Per diem, translation and meeting expenses	88,000	70,771
Rent	8,000	8,244
Telephone	2,000	2,061
Training	4,000	1,679
Travel	4,000	2,675
Wages and fringe benefits	220,515	184,557
	425,515	354,739
Excess of revenues over expenses (Expenses over revenues)	\$ -	\$ -

