

***SOUTHEAST REGIONAL SERVICE
COMMISSION***

FINANCIAL STATEMENTS

Year ended December 31, 2021

SOUTHEAST REGIONAL SERVICE COMMISSION

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INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of the
Southeast Regional Service Commission

Opinion

We have audited the financial statements of the **Southeast Regional Service Commission** (the Commission), which comprise the statement of financial position as at December 31, 2021, and the statement of operations and accumulated surplus, statement of changes in net debt and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Commission as at December 31, 2021, and its results of operations and its 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 financial statements* section of our report. We are independent of the Commission in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other information

Management is responsible for the other information. The other information comprises the information included in the Annual Report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information, and in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

We obtained the Annual Report prior to the date of this auditor's report. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of management and those charged with governance for the financial statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Canadian public sector accounting standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Commission's ability to continue as a going concern, disclosing, as applicable, matters 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.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an 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 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 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 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 financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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.

Ernst + Young LLP

Dieppe, Canada
May 31, 2022

Chartered Professional Accountants

SOUTHEAST REGIONAL SERVICE COMMISSION

STATEMENT OF OPERATIONS AND ACCUMULATED SURPLUS

Year ended December 31,

		2021 Budget (note 3)	2021 Actual	2020 Actual
<hr/>				
REVENUE	Schedule			
Solid waste	A	\$ 16,087,236	\$ 18,549,356	\$ 16,157,549
Local planning	B	2,271,552	2,327,221	2,291,794
Regional planning	C	154,854	396,308	314,082
Administration	D	-	64,668	-
Electricity	E	863,410	812,865	860,862
Dangerous and unsightly premises	F	80,000	-	-
Regional destination marketing organization	G	-	-	(21,115)
Emergency measures organization	H	28,441	(28,441)	-
WA Transpo	I	50,000	50,000	50,000
Mosquito control services	J	-	696,263	-
Interest revenue from reserve funds		-	87,861	84,779
Net effect of restructuring of the mosquito control services (note 16)		-	29,771	-
		<hr/>	<hr/>	<hr/>
		19,535,493	22,985,872	19,737,951
<hr/>				
EXPENSES				
Solid waste	A	15,825,605	16,820,489	15,388,064
Local planning	B	2,307,414	2,155,297	1,919,293
Regional planning	C	161,077	352,592	277,475
Administration	D	873,319	851,098	787,777
Electricity	E	732,372	841,069	940,911
Dangerous and unsightly premises	F	80,000	-	-
Emergency measures organization	H	28,441	-	-
WA Transpo	I	50,000	50,000	50,000
Mosquito control services	J	-	473,741	-
		<hr/>	<hr/>	<hr/>
		20,058,228	21,544,286	19,363,520
<hr/>				
ANNUAL SURPLUS (DEFICIT) (note 4)		\$ (522,735)	1,441,586	374,431
ACCUMULATED SURPLUS, BEGINNING OF YEAR		<hr/>	<hr/>	<hr/>
		N/A	21,083,188	20,708,757
ACCUMULATED SURPLUS, END OF YEAR		<hr/>	<hr/>	<hr/>
		N/A	\$ 22,524,774	\$ 21,083,188

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

SOUTHEAST REGIONAL SERVICE COMMISSION

STATEMENT OF CHANGES IN NET DEBT

Year ended December 31,

	2021 Budget	2021 Actual	2020 Actual
ANNUAL SURPLUS (DEFICIT)	\$ (522,735)	\$ 1,441,586	\$ 374,431
RELATING TO TANGIBLE CAPITAL ASSETS			
Acquisition of tangible capital assets	(3,178,387)	(2,496,928)	(12,918,721)
Net change in work in progress	-	(58,627)	6,563,960
Proceeds on disposal of tangible capital assets	-	77,800	294,900
Amortization of tangible capital assets	3,405,656	4,370,531	3,976,227
HST recovery	-	342,459	-
Gain on disposal of tangible capital assets	-	(77,800)	(258,218)
	227,269	2,157,435	(2,341,852)
CHANGE IN NET DEBT	\$ (295,466)	\$ 3,599,021	(1,967,421)
NET DEBT, BEGINNING OF YEAR	N/A	(9,100,552)	(7,133,131)
NET DEBT, END OF YEAR	N/A	\$ (5,501,531)	\$ (9,100,552)

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

SOUTHEAST REGIONAL SERVICE COMMISSION

STATEMENT OF FINANCIAL POSITION

As at December 31,

	2021	2020
FINANCIAL ASSETS		
Cash	\$ 9,355,249	\$ 7,532,965
Accounts receivable (note 5)	2,186,394	1,638,583
Term deposit (2.15%, maturing in August 2022) (note 11)	1,643,531	1,598,845
Inventory	168,548	20,350
	<hr/> 13,353,722	<hr/> 10,790,743
LIABILITIES		
Accounts payable and accrued liabilities (note 6)	1,424,269	1,964,737
Deferred revenue	415,543	333,860
Long-term debt (note 7)	13,848,000	14,655,000
Landfill post-closure liability (note 9)	3,167,441	2,937,698
	<hr/> 18,855,253	<hr/> 19,891,295
NET DEBT	(5,501,531)	(9,100,552)
NON-FINANCIAL ASSETS		
Tangible capital assets (note 10)	27,759,453	29,975,515
Work in progress	266,852	208,225
	<hr/> 28,026,305	<hr/> 30,183,740
ACCUMULATED SURPLUS	\$ 22,524,774	\$ 21,083,188
COMMITMENTS (note 13)		

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

APPROVED BY

....., Director

....., Director

SOUTHEAST REGIONAL SERVICE COMMISSION

STATEMENT OF CASH FLOWS

Year ended December 31,

2021

2020

OPERATING ACTIVITIES

Annual surplus	\$ 1,441,586	\$ 374,431
Items not affecting cash:		
Gain on disposal of tangible capital assets	(77,800)	(258,218)
Amortization of tangible capital assets	4,370,531	3,976,227
Change in landfill post-closure liability	229,743	223,051
	5,964,060	4,315,491
Change in non-cash items:		
Accounts receivable	(547,811)	578,326
Inventory	(148,198)	53,587
Accounts payable and accrued liabilities	(540,468)	(1,073,655)
Deferred revenue	81,683	236,168
	4,809,266	4,109,917

CAPITAL ACTIVITIES

Acquisition of tangible capital assets	(2,496,928)	(12,918,721)
Proceeds of disposal of tangible capital assets	77,800	294,900
HST recovery on capital assets	342,459	-
Net change in work in progress	(58,627)	6,563,960
	(2,135,296)	(6,059,861)

INVESTING ACTIVITIES

Acquisition of term deposit	(44,686)	(33,652)
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FINANCING ACTIVITIES

Additional financing	1,210,000	3,337,000
Repayment of long-term debt	(2,017,000)	(1,758,000)
	(807,000)	1,579,000

INCREASE (DECREASE) IN CASH

1,822,284 (404,596)

CASH, BEGINNING OF YEAR

7,532,965 7,937,561

CASH, END OF YEAR

\$ 9,355,249 \$ 7,532,965

Additional information on the statement of cash flows (note 12)

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

SOUTHEAST REGIONAL SERVICE COMMISSION

NOTES TO FINANCIAL STATEMENTS

December 31, 2021

1. STATUTES OF INCORPORATION AND NATURE OF ACTIVITIES

The Southeast Regional Service Commission (the Commission) was incorporated in 2013 under the *Regional Service Delivery Act*. The Commission serves the southeast 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 taxes under the *Income Tax Act* of Canada.

2. SIGNIFICANT ACCOUNTING POLICIES

These financial statements are prepared by management in accordance with Canadian public sector accounting standards (PSAS) as set out in the *CPA Canada Public Sector Accounting Handbook*, which constitute generally accepted accounting principles (GAAP) for local governments. The Commission is also required to comply with the Municipal Financial Reporting Manual (MFRM) of the Province of New Brunswick (PNB).

Reporting entity

The financial statements reflect the assets, liabilities, revenue, expenses and changes in net debt and accumulated surplus of the reporting entity. The reporting entity is composed of all funds of the Commission's operations. Interfund balances and transactions have been eliminated.

Budget

The budget figures contained in Schedules K to T of the financial statements were approved by the Board of Directors on October 28, 2020.

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 revenue and expenses during the reporting period. Actual results could differ from those estimates. The Commission's significant estimates relate to the landfill post-closure liability and the amortization of the capital assets.

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.

SOUTHEAST REGIONAL SERVICE COMMISSION

NOTES TO FINANCIAL STATEMENTS

December 31, 2021

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

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 initially at fair value and subsequently at amortized cost.

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 the acquisition, construction, development or betterment of the asset. The cost of tangible capital assets is amortized on a straight-line basis over the following estimated useful lives:

Land improvements	10 years
Buildings	25 years
Waste treatment equipment	2 to 20 years
Vehicles	5 to 10 years
Computer equipment	5 to 10 years
Roads	10 years

Work in progress is not amortized until it is available for productive use.

Impairment

Tangible capital assets are reviewed for impairment whenever events or changes in circumstances indicate that the tangible capital asset no longer contributes to the Commission's ability to provide goods and services, or that the value of future economic benefits associated with the tangible capital asset is less than its net book value. Impairment is assessed by comparing the carrying amount to the estimate of the value of the asset's remaining service potential to the Commission. Any impairment results in a write-down of the asset and a charge to income during the year. An impairment loss is not reversed if the long-term value of the asset subsequently increases.

SOUTHEAST REGIONAL SERVICE COMMISSION

NOTES TO FINANCIAL STATEMENTS

December 31, 2021

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

Inventory

Inventory is recorded at the lower of cost and net realizable value, the cost being determined using the market value.

Landfill post-closure liability

The Commission has a legal obligation under provincial environmental law to provide post-closure care for its landfill. The Commission records a post-closure liability as the landfill site's capacity is used. The post-closure liability is remeasured annually at the best estimate of the total expenditure required to settle the present obligation as at the date of the statement of financial position, using a discount rate that coincides with the timing of the expected cash flows required to settle the obligation. Changes in the liability due to the passage of time or to other factors are recognized as an expense in the statement of operations and accumulated surplus.

As at each year-end, the post-closure liability is reviewed and adjusted to reflect the updated best estimate of the liability. Such adjustments may result from changes in the assumptions used to estimate the undiscounted cash flows required to settle the obligation, including changes in estimated probabilities, amounts and timing of settlement, as well as changes in the legal requirements of the obligation and in the discount rate. These changes are recognized as an increase or decrease in the carrying amount of the post-closure liability.

Pension plan

The Commission provides a defined contribution pension plan to its employees. Pension costs related to current services are charged to expenses for the period during which contributions are made by the employer.

SOUTHEAST REGIONAL SERVICE COMMISSION

NOTES TO FINANCIAL STATEMENTS

December 31, 2021

3. RECONCILIATION OF BUDGET

The budgets for the 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 PSAS that is presented on the statement of operations and accumulated surplus.

	Operating budget	Second previous year's surplus/deficit	Other	Interfund transfers	Transfers to/ from reserve funds	Amortization	Total per PSAS
Revenue							
Solid waste	\$ 16,395,533	\$ (308,297)	\$ -	\$ -	\$ -	\$ -	\$ 16,087,236
Local planning	2,394,746	(123,194)	-	-	-	-	2,271,552
Regional planning	187,277	(32,423)	-	-	-	-	154,854
Administration	873,319	-	-	(873,319)	-	-	-
Electricity	1,091,910	-	-	(228,500)	-	-	863,410
Dangerous and unsightly premises	80,000	-	-	-	-	-	80,000
Emergency measures organization	28,441	-	-	-	-	-	28,441
WA transpo	50,000	-	-	-	-	-	50,000
	21,101,226	(463,914)	-	(1,101,819)	-	-	19,535,493
Expenses							
Solid waste	16,395,533	-	(2,565,000) ¹	(953,354)	(56,498)	3,004,925 ³	15,825,606
Local planning	2,394,746	-	-	(87,332)	-	-	2,307,414
Regional planning	187,277	-	-	(26,200)	-	-	161,077
Administration	873,319	-	-	-	-	-	873,319
Electricity	1,091,910	(359,536)	(365,800) ²	(34,933)	-	400,731 ³	732,372
Dangerous and unsightly premises	80,000	-	-	-	-	-	80,000
Emergency measures organization	28,441	-	-	-	-	-	28,441
WA transpo	50,000	-	-	-	-	-	50,000
	21,101,226	(359,536)	(2,930,800)	(1,101,819)	(56,498)	3,405,656	20,058,229
Annual surplus (deficit)	\$ -	\$ (104,378)	\$ 2,930,800	\$ -	\$ 56,498	\$ (3,405,656)	\$ (522,736)

1 - This amount includes \$1,596,613 for debt repayment and \$968,387 for capital expenditures contributed by the operating funds.

2 - This amount is for debt repayment.

3 - Amortization expense is budgeted for PSAS purposes, but is not budgeted under fund accounting.

SOUTHEAST REGIONAL SERVICE COMMISSION

NOTES TO FINANCIAL STATEMENTS

December 31, 2021

4. RECONCILIATION OF ANNUAL SURPLUS (DEFICIT)

	Solid Waste Fund	Local Planning Fund	Regional Planning Fund	Corporate Operating Fund	Electricity Operating Fund	EMO Fund	Mosquito Control Services Fund	Capital Fund	Reserve Funds	Total
Annual fund surplus (deficit)\$	1,410,470 \$	192,652 \$	23,108 \$	- \$	(43,563)\$	- \$	51,293 \$	3,802,764 \$	525,714 \$	5,962,438
Adjustments to annual surplus (deficit) for PSAS requirements										
Tangible capital assets -										
amortization	(3,856,267)	-	-	-	(514,264)	-	-	-	-	(4,370,531)
Gain on disposal of tangible										
capital assets	77,800	-	-	-	-	-	-	-	-	77,800
Second previous year's deficit										
(surplus)	(308,297)	(123,194)	(32,423)	-	359,536	-	-	-	-	(104,378)
Post-closure liability	(229,743)	-	-	-	-	-	-	-	-	(229,743)
Capital asset contribution	-	-	-	-	-	-	106,000	-	-	106,000
Interfund transfers										
Capital expenditures	968,387	-	-	33,232	-	-	-	(1,001,619)	-	-
Long-term debt										
repayment	1,651,200	-	-	-	365,800	-	-	(2,017,000)	-	-
Reserve funds	1,106,498	20,500	-	-	-	-	95,000	(784,145)	(437,853)	-
Corporate expenditures	680,319	81,966	24,590	(819,662)	32,787	-	-	-	-	-
Operating fund transfers	228,500	-	28,441	-	(228,500)	(28,441)	-	-	-	-
Net adjustments to annual surplus (deficit)	318,397	(20,728)	20,608	(786,430)	15,359	(28,441)	201,000	(3,802,764)	(437,853)	(4,520,852)
Annual surplus (deficit) in accordance with PSAS	\$ 1,728,867 \$	171,924 \$	43,716 \$	(786,430)\$	(28,204)\$	(28,441)\$	252,293 \$	- \$	87,861 \$	1,441,586

SOUTHEAST REGIONAL SERVICE COMMISSION

NOTES TO FINANCIAL STATEMENTS

December 31, 2021

5. ACCOUNTS RECEIVABLE	2021	2020
Trade receivables	\$ 1,466,950	\$ 1,315,519
Receivables from other governments	403,783	103,747
Sales tax receivable	295,467	204,908
Accrued interest receivable	20,194	14,409
	<hr/>	<hr/>
	\$ 2,186,394	\$ 1,638,583
	<hr/>	<hr/>
6. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES	2021	2020
Trade payables	\$ 598,229	\$ 1,305,822
Payables to other governments	328,455	203,361
Wages payable	239,801	214,422
Source deductions payable	92,248	80,903
Other accrued liabilities	165,536	160,229
	<hr/>	<hr/>
	\$ 1,424,269	\$ 1,964,737
	<hr/>	<hr/>
7. LONG-TERM DEBT	2021	2020
Debentures, New Brunswick Municipal Finance Corporation		
1.05% - 3.90%, maturing in 2035, OIC #14-0008 and 14-0061	\$ 1,754,000	\$ 1,947,000
1.20% - 3.70%, maturing in 2034, OIC #14-0008	1,422,000	1,509,000
1.20% - 2.95%, maturing in 2026, OIC #14-0008, 14-0061 and 15-0097	2,670,000	3,229,000
1.65% - 3.35%, maturing in 2022, OIC #15-0097 and 16-0089	254,000	502,000
2.55% - 3.40%, maturing in 2028, OIC #14-0061	657,000	740,000
1.95% - 2.45%, maturing in 2029, OIC #18-0071	2,961,000	3,391,000
0.50% - 1.80%, maturing in 2030, OIC #18-0071 and 19-0085	2,920,000	3,337,000
0.86% - 2.38%, maturing in 2031, OIC #19-0085 and 20-0052	1,210,000	-
	<hr/>	<hr/>
	\$ 13,848,000	\$ 14,655,000
	<hr/>	<hr/>

SOUTHEAST REGIONAL SERVICE COMMISSION

NOTES TO FINANCIAL STATEMENTS

December 31, 2021

7. LONG-TERM DEBT (continued)

Approval of the Municipal Capital Borrowing Board has been obtained for the debentures. Principal minimum payments required for the next five years are as follows:

2022 - \$ 2,122,000
2023 - \$ 1,902,000
2024 - \$ 1,940,000
2025 - \$ 1,826,000
2026 - \$ 1,529,000

8. BORROWINGS COMPLIANCE

Operating borrowing

As prescribed by the *Regional Service Delivery Act*, borrowing to finance operating fund operations is limited to 5% of the Commission's operating budget, except for the solid waste management service, for which the borrowing is limited to 25% of the amount budgeted for that service. In 2021, the Commission complied with these restrictions.

9. ACCRUED LANDFILL POST-CLOSURE LIABILITY

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

The accrued liability for post-closure costs has been determined based on estimated total expenditures of \$29.7 million over 30 years, commencing after the landfill reaches full capacity in 2060 and ending in 2089. Post-closure costs were determined using an annual inflation rate of 2% and are discounted at a rate of 3%.

The total capacity of the landfill has been estimated at 1.202 million square metres, of which 531,800 (2020 - 514,000) square metres have been used, leaving 670,200 (2020 - 688,000) square metres available. As such, the landfill is estimated to be 44% full (2020 - 43%).

The accrued liability has been increased by \$229,743 in 2021 (2020 - \$223,051). This amount has been charged as an expense during the year. The balance of the accrued liability as at December 31, 2021 is \$3,167,441 (2020 - \$2,937,698).

This liability will be settled by the assets of the post-closure reserve fund in note 11.

SOUTHEAST REGIONAL SERVICE COMMISSION

NOTES TO FINANCIAL STATEMENTS

December 31, 2021

10. TANGIBLE CAPITAL ASSETS

2021 **2020**

	Land	Land improvements	Buildings	Waste treatment equipment	Vehicles	Computer equipment	Roads	Total	Total
Cost									
Balance, beginning of year	\$ 3,267,600	\$ 779,902	\$ 17,984,681	\$ 45,404,508	\$ 753,184	\$ 183,379	\$ 4,169,829	\$ 72,543,083	\$ 61,968,960
Acquisitions	-	-	293,794	1,951,117	49,078	33,232	169,707	2,496,928	12,918,721
Dispositions/ HST recovery ¹	-	-	(123,344)	(730,807)	(40,401)	-	(52,825)	(947,377)	(2,344,598)
Balance, end of year	3,267,600	779,902	18,155,131	46,624,818	761,861	216,611	4,286,711	74,092,634	72,543,083
Accumulated amortization									
Balance, beginning of year	-	750,341	5,322,338	33,154,583	410,573	91,689	2,838,044	42,567,568	40,899,257
Amortization	-	11,261	777,805	3,184,321	137,387	39,999	219,758	4,370,531	3,976,227
Dispositions	-	-	-	(565,704)	(39,214)	-	-	(604,918)	(2,307,916)
Balance, end of year	-	761,602	6,100,143	35,773,200	508,746	131,688	3,057,802	46,333,181	42,567,568
Net book value of tangible capital assets	\$ 3,267,600	\$ 18,300	\$ 12,054,988	\$ 10,851,618	\$ 253,115	\$ 84,923	\$ 1,228,909	\$ 27,759,453	\$ 29,975,515

Fully amortized assets with a total cost of \$29,171,871 (2020 - \$27,402,701) are included in land improvements, waste treatment equipment, vehicles, computer equipment and roads because they are still in use.

1 - This includes a HST recovery for the amount of \$342,459.

SOUTHEAST REGIONAL SERVICE COMMISSION

NOTES TO FINANCIAL STATEMENTS

December 31, 2021

11. RESERVE FUNDS

				2021	2020
	Operating Reserve Fund	Capital Reserve Fund	Post-closure Reserve Fund	Total	Total
Assets					
Accrued interest receivable	\$ -	\$ -	\$ 14,719	\$ 14,719	\$ 14,409
Term deposit	-	-	1,633,220	1,633,220	1,598,845
Due from Solid Waste Fund	825,989	1,232,015	1,682,593	3,740,597	3,249,570
	\$ 825,989	\$ 1,232,015	\$ 3,330,532	\$ 5,388,536	\$ 4,862,824
Accumulated surplus					
Balance, beginning of year	\$ 500,424	\$ 1,160,040	\$ 3,202,358	\$ 4,862,822	\$ 5,355,967
Interest revenue	5,065	11,120	71,676	87,861	84,779
Transfer from Solid Waste Fund	300,000	750,000	56,498	1,106,498	1,006,564
Transfer from Mosquito Control Services Fund	-	95,000	-	95,000	-
Transfer from Local Planning Fund	20,500	-	-	20,500	40,000
Transfer to Capital Fund	-	(784,145)	-	(784,145)	(1,619,363)
Transfer to Regional Destination Marketing Organization Fund	-	-	-	-	(5,123)
	\$ 825,989	\$ 1,232,015	\$ 3,330,532	\$ 5,388,536	\$ 4,862,824

The Operating Reserve Fund was established for the payment of operating expenditures. The Capital Reserve Fund was established for the payment of 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 of Directors.

Transfers to/from reserve funds

The transfers were authorized by the Board of Directors through resolutions dated November 30, 2021.

SOUTHEAST REGIONAL SERVICE COMMISSION

NOTES TO FINANCIAL STATEMENTS

December 31, 2021

12. ADDITIONAL INFORMATION ON THE STATEMENT OF CASH FLOWS

Cash flows related to operating activities include the following elements:

	2021		2020
Interest received	\$ 87,969	\$	106,088
Interest paid	\$ 337,965	\$	337,573

13. COMMITMENTS

The Commission has contract commitments until 2028 for the rental of premises and until 2026 for the rental of equipment. The Commission also has commitments for construction projects that should all be completed and paid in 2022. The balance of the commitments under these contracts is \$1,488,623. Minimum payments under these commitments over the next five years are as follows:

2022 - \$	555,273
2023 - \$	170,869
2024 - \$	178,679
2025 - \$	121,737
2026 - \$	90,489

14. PENSION PLAN

During the year, the Commission contributed \$439,301 (2020 - \$428,832) to the pension plan. The Commission's contributions are equal to up to 8% of the employees' earnings.

SOUTHEAST REGIONAL SERVICE COMMISSION

NOTES TO FINANCIAL STATEMENTS

December 31, 2021

15. FINANCIAL INSTRUMENTS

The Commission provides credit to its clients in the normal course of its operations. It carries out, on a continuing basis, credit evaluations of its clients and reviews the credit background of new clients. The Commission is not exposed to any significant risk with respect to a single client.

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Commission is exposed to this risk on its term deposit and its long-term debt because they bear interest at fixed rates.

Management believes that the Commission is not exposed to any other significant risks arising from its financial instruments.

16. RESTRUCTURING

Dated November 9, 2020 in the Regular Council Meeting of the Dieppe Municipal Council, The City of Moncton, The City of Dieppe and The Town of Riverview resolved that Greater Moncton Pest Control Commission be dissolved as of December 31, 2020 and all the assets and liabilities be transferred to the Commission.

The Commission obtained the control of the assets and liabilities as of January 6, 2021.

The carrying value of the assets and liabilities on the date of restructuring were as follows:

	2021	2020
Assets:		
Cash and cash equivalents	\$ 110,554	\$ -
Term deposits	29,293	-
Prepaid expenses	56,924	-
	<u>196,771</u>	-
Liability:		
Deferred revenue	167,000	-
	<u>167,000</u>	-
Net effect of restructuring	\$ 29,771	\$ -

SOUTHEAST REGIONAL SERVICE COMMISSION

NOTES TO FINANCIAL STATEMENTS

December 31, 2021

17. COMPARATIVE FIGURES

Certain comparative figures have been reclassified to conform with the presentation used in the current year.

SOUTHEAST REGIONAL SERVICE COMMISSION

SCHEDULE A - OTHER INFORMATION

Year ended December 31,

2021
Budget
(note 3)

**2021
Actual**

2020
Actual

A - SOLID WASTE

REVENUE

Municipal waste	\$ 3,542,968	\$ 3,542,968	\$ 3,576,758
Municipal transport	175,774	175,774	172,778
Municipal education	175,774	175,774	172,778
Solid waste treatment	10,244,587	10,552,281	10,179,043
Construction and demolition waste treatment	195,000	292,073	273,106
Recycling	1,452,040	2,347,486	1,088,699
Rental income	137,086	129,408	134,295
Equipment rental income	30,000	17,270	18,695
Third-party materials processing	64,007	106,123	164,694
Grants	40,000	306,784	58,007
Interest revenue	20,000	5,893	21,612
Other income	10,000	819,722	38,866
Gain on disposal of tangible capital assets	-	77,800	258,218
	16,087,236	18,549,356	16,157,549

OPERATING EXPENSES

Advertising	8,000	3,398	4,184
Bad debts	2,400	-	1,135
Bank charges and collection fees	28,400	31,993	31,931
Computer maintenance	120,000	106,648	103,754
Education events	145,250	52,552	47,407
Electricity	445,647	397,243	386,911
Equipment rental and leasing	8,080	39,613	13,621
Equipment washing	3,060	1,018	1,482
Fuel	506,070	531,670	374,753
Insurance	184,794	199,462	158,959
Legal fees	10,100	21,444	9,420
Maintenance	800,622	1,333,646	1,095,636
Meals and entertainment	10,605	16,498	9,059
Meetings	4,040	1,415	1,623
Memberships and subscriptions	5,555	4,298	7,833
Miscellaneous	2,020	-	15,283
Monitoring	93,430	83,447	81,855
Office supplies	25,000	48,905	38,657
Postage and courier (recovery)	4,040	(510)	2,737
Professional services	92,320	306,924	82,626
Property taxes	273,517	229,360	212,732
	\$ 2,772,950	\$ 3,409,024	\$ 2,681,598

SOUTHEAST REGIONAL SERVICE COMMISSION

SCHEDULE A - OTHER INFORMATION

Year ended December 31,

2021
Budget
(note 3)

**2021
Actual**

2020
Actual

A - SOLID WASTE (continued)

OPERATING EXPENSES (continued)

Carried forward	\$ 2,772,950	\$ 3,409,024	\$ 2,681,598
Purchases of fiber (recovery)	-	(105,023)	53,587
Repair and maintenance - roads	108,499	102,105	110,072
Special projects	-	245,955	18,475
Supplies	326,385	339,072	390,673
Telephone	58,222	53,809	56,056
Training and development	41,029	22,227	28,028
Translation	6,305	-	-
Transport subsidy	133,856	133,856	132,892
Vehicle registration	1,211	953	1,034
Waste disposal costs	226,000	342,630	350,565
Waste without charge	808	600	557
Wages and benefits	8,413,073	7,247,541	6,729,916
Contracted staffing	239,910	651,970	868,289
Interest on long-term debt	432,432	281,651	279,065
Discount on debentures	60,000	8,109	24,643
Amortization of tangible capital assets	3,004,925	3,856,267	3,439,563
Change in landfill post-closure liability (note 9)	-	229,743	223,051
	15,825,605	16,820,489	15,388,064
Excess of revenue over expenses	\$ 261,631	\$ 1,728,867	\$ 769,485

SOUTHEAST REGIONAL SERVICE COMMISSION

SCHEDULE B - OTHER INFORMATION

Year ended December 31,

2021
Budget
(note 3)

**2021
Actual**

2020
Actual

B - LOCAL PLANNING

REVENUE

Local planning municipal contributions	\$ 2,271,520	\$ 2,271,520	\$ 2,271,553
Other income	32	55,701	20,241
	<u>2,271,552</u>	<u>2,327,221</u>	<u>2,291,794</u>

OPERATING EXPENSES

Advertising	3,821	-	2,761
Computer maintenance	67,000	87,193	95,028
GIS Planet fees	2,000	3,010	1,863
Insurance	13,242	15,690	11,560
Leasing	14,216	10,541	16,864
Legal fees	6,000	1,106	2,527
Memberships and subscriptions	12,500	6,900	7,237
Miscellaneous	1,000	-	626
Office supplies	30,000	26,788	17,499
Per diems	13,950	10,400	9,150
Postage and courier (recovery)	1,200	2,251	(791)
Professional services	-	10,423	4,224
Rent	160,000	149,029	131,770
Special projects	16,056	5,475	-
Telephone	33,000	37,096	30,246
Training	53,000	8,290	18,597
Translation and meeting expenses	21,500	16,282	15,976
Travel	39,500	34,904	32,790
Wages and benefits	1,819,429	1,729,919	1,521,366
	<u>2,307,414</u>	<u>2,155,297</u>	<u>1,919,293</u>

Excess of revenue over expenses (excess of expenses over revenue)

\$ (35,862) \$ **171,924** \$ 372,501

SOUTHEAST REGIONAL SERVICE COMMISSION

SCHEDULE C - OTHER INFORMATION

Year ended December 31,

2021
Budget
(note 3)

**2021
Actual**

2020
Actual

C - REGIONAL PLANNING

REVENUE

Regional planning municipal contributions	\$	138,310	\$	138,309	\$	138,309
Grants		16,544		224,294		41,360
Donation		-		10,000		-
Other income		-		23,705		134,413
		154,854		396,308		314,082

OPERATING EXPENSES

Climate change and public transportation projects		2,000		-		10,298
Miscellaneous		32,441		4,516		-
Recreation asset mapping and connectivity - Wages and benefits		84,730		94,893		73,102
Trail development		-		207,750		-
Wages and benefits		41,906		45,433		194,075
		161,077		352,592		277,475

Excess of revenue over expenses (excess
of expenses over revenue)

\$	(6,223)	\$	43,716	\$	36,607
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SOUTHEAST REGIONAL SERVICE COMMISSION

SCHEDULE D - OTHER INFORMATION

Year ended December 31,

2021
Budget
(note 3)

**2021
Actual**

2020
Actual

D - ADMINISTRATION

REVENUE

Other income	\$	-	\$	64,668	\$	-
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OPERATING EXPENSES

Advertising	1,000	-	14,008
Computer maintenance	46,000	49,833	44,337
Insurance	4,414	5,229	3,618
Legal fees	1,000	-	-
Office supplies	12,500	12,500	12,580
Per diems	62,000	43,946	41,099
Professional services	28,000	25,178	27,354
Rent	39,000	39,000	25,088
Special projects	-	55,317	-
Telephone	6,715	6,639	6,590
Training and memberships	19,820	4,781	4,632
Translation and meeting expenses	20,000	11,069	16,071
Travel	16,000	1,978	2,120
Wages and benefits	616,870	595,628	590,280

	873,319	851,098	787,777
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Excess of expenses over revenue	\$	(873,319)	\$	(786,430)	\$	(787,777)
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SOUTHEAST REGIONAL SERVICE COMMISSION

SCHEDULE E - OTHER INFORMATION

Year ended December 31,

2021
Budget
(note 3)

**2021
Actual**

2020
Actual

E - ELECTRICITY

REVENUE

Sale of electricity	\$	863,410	\$	812,865	\$	860,862
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OPERATING EXPENSES

Electricity		11,000		7,299		11,327
Insurance		31,295		35,084		25,668
Maintenance		150,000		191,404		260,397
Monitoring		10,000		-		2,588
Professional services		-		12,113		15,052
Supplies		35,000		-		224
Training		4,000		-		-
Wages and benefits		34,946		25,094		28,868
Interest on long-term debt		55,400		55,811		60,123
Amortization of tangible capital assets		400,731		514,264		536,664

		732,372		841,069		940,911
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Excess of revenue over expenses (excess
of expenses over revenue)

\$	131,038	\$	(28,204)	\$	(80,049)
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SOUTHEAST REGIONAL SERVICE COMMISSION

SCHEDULE F - OTHER INFORMATION

Year ended December 31,

2021
Budget
(note 3)

**2021
Actual**

2020
Actual

F - DANGEROUS AND UNSIGHTLY PREMISES

REVENUE

Municipal contributions	\$	80,000	\$	-	\$	-
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OPERATING EXPENSES

Professional services		80,000		-		-
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Excess of revenue over expenses	\$	-	\$	-	\$	-
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SOUTHEAST REGIONAL SERVICE COMMISSION

SCHEDULE G - OTHER INFORMATION

Year ended December 31,

2021
Budget
(note 3)

**2021
Actual**

2020
Actual

G - REGIONAL DESTINATION MARKETING ORGANIZATION

REVENUE

Municipal contributions (refund)	\$	-	\$	-	\$	(21,115)
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OPERATING EXPENSES

Excess of expenses over revenue	\$	-	\$	-	\$	(21,115)
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SOUTHEAST REGIONAL SERVICE COMMISSION

SCHEDULE H - OTHER INFORMATION

Year ended December 31,

2021
Budget
(note 3)

**2021
Actual**

2020
Actual

H - EMERGENCY MEASURES ORGANIZATION

REVENUE

Municipal contributions (refund)	\$	28,441	\$	(28,441)	\$	-
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OPERATING EXPENSES

Professional services		28,441		-		-
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Excess of expenses over revenue	\$	-	\$	(28,441)	\$	-
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SOUTHEAST REGIONAL SERVICE COMMISSION

SCHEDULE I - OTHER INFORMATION

Year ended December 31,

2021
Budget
(note 3)

**2021
Actual**

2020
Actual

I - WA TRANSPO

REVENUE

Municipal contributions	\$	50,000	\$	50,000	\$	50,000
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OPERATING EXPENSES

Professional services		50,000		50,000		50,000
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Excess of revenue over expenses	\$	-	\$	-	\$	-
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SOUTHEAST REGIONAL SERVICE COMMISSION

SCHEDULE J - OTHER INFORMATION

Year ended December 31,

2021
Budget
(note 3)

**2021
Actual**

2020
Actual

J - MOSQUITO CONTROL SERVICES

REVENUE

Municipal contributions	\$	-	\$	589,754	\$	-
Interest revenue		-		509		-
Capital asset contribution		-		106,000		-
		-		696,263		-

OPERATING EXPENSES

Supplies		-		137,521		-
Professional services		-		27,244		-
Wages and benefits		-		201,237		-
Equipment leasing		-		18,761		-
Insurance		-		2,000		-
Electricity		-		1,725		-
Rent		-		50,121		-
Repairs and maintenance		-		8,591		-
Telephone		-		2,727		-
Vehicle expenses		-		746		-
Computer maintenance		-		11,536		-
Legal fees		-		3,186		-
Fuel		-		5,500		-
Training & Development		-		2,846		-
		-		473,741		-

Excess of revenue over expenses before net-effect of restructuring		-		222,522		-
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Net-effect of the restructuring (note 16)		-		29,771		-
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Excess of revenue over expenses	\$	-	\$	252,293	\$	-
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FUND ACCOUNTING

SOUTHEAST REGIONAL SERVICE COMMISSION

SCHEDULE K - OTHER INFORMATION

Year ended December 31,

2021
Budget
(note 3)

**2021
Actual**

2020
Actual

K - SOLID WASTE FUND

REVENUE

Municipal waste	\$ 3,542,968	\$ 3,542,968	\$ 3,576,758
Municipal transport	175,774	175,774	172,778
Municipal education	175,774	175,774	172,778
Solid waste treatment	10,244,587	10,552,281	10,179,043
Construction and demolition waste treatment	195,000	292,073	273,106
Recycling	1,452,040	2,347,486	1,088,699
Rental income	137,086	129,408	134,295
Equipment rental income	30,000	17,270	18,695
Third-party materials processing	64,007	106,123	164,694
Grants	40,000	306,784	58,007
Interest revenue	20,000	5,893	21,612
Other income	10,000	819,722	38,866
Second previous year's surplus	308,297	308,297	766,291
	16,395,533	18,779,853	16,665,622

OPERATING EXPENSES

Advertising	8,000	3,398	4,184
Bad debts	2,400	-	1,135
Bank charges and collection fees	28,400	31,993	31,931
Computer maintenance	120,000	106,648	103,754
Education events	145,250	52,552	47,407
Electricity	445,647	397,243	386,911
Equipment rental and leasing	8,080	39,613	13,621
Equipment washing	3,060	1,018	1,482
Fuel	506,070	531,670	374,753
Insurance	184,794	199,462	158,959
Legal fees	10,100	21,444	9,420
Maintenance	800,622	1,333,646	1,095,636
Meals and entertainment	10,605	16,498	9,059
Meetings	4,040	1,415	1,623
Memberships and subscriptions	5,555	4,298	7,833
Miscellaneous	2,020	-	15,283
Monitoring	93,430	83,447	81,855
Office supplies	25,000	48,905	38,657
	\$ 2,403,073	\$ 2,873,250	\$ 2,383,503

SOUTHEAST REGIONAL SERVICE COMMISSION

SCHEDULE K - OTHER INFORMATION

Year ended December 31,

	2021 Budget (note 3)	2021 Actual	2020 Actual
<hr/>			
K - SOLID WASTE FUND (continued)			
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OPERATING EXPENSES (continued)			
Carried forward	\$ 2,403,073	\$ 2,873,250	\$ 2,383,503
Postage and courier (recovery)	4,040	(510)	2,737
Professional services	92,320	306,924	82,626
Property taxes	273,517	229,360	212,732
Purchases of fiber (recovery)	-	(105,023)	53,587
Repairs and maintenance - roads	108,499	102,105	110,072
Special projects	-	245,955	18,475
Supplies	326,385	339,072	390,673
Telephone	58,222	53,809	56,056
Training and development	41,029	22,227	28,028
Translation	6,305	-	-
Transport subsidy	133,856	133,856	132,892
Vehicle registration	1,211	953	1,034
Waste disposal costs	226,000	342,630	350,565
Waste without charge	808	600	557
Wages and benefits	8,413,073	7,247,541	6,729,916
Contracted staffing	239,910	651,970	868,289
Interest on long-term debt	432,432	281,651	279,065
Discount on debentures	60,000	8,109	24,643
Long-term debt repayment	1,596,614	1,651,200	1,396,600
Allocation of corporate services	724,854	680,319	653,855
Capital expenditures contributed by operating fund	968,387	968,387	1,395,613
Transfer to capital reserve	-	750,000	836,564
Transfer to operating reserve	-	300,000	-
Transfer to post-closure reserve	56,498	56,498	170,000
Transfer from electricity operating fund	-	-	(50,000)
Transfer to electricity operating fund	228,500	228,500	-
	<hr/>	<hr/>	<hr/>
	16,395,533	17,369,383	16,128,082
<hr/>			
Excess of revenue over expenses	\$ -	\$ 1,410,470	\$ 537,540
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SOUTHEAST REGIONAL SERVICE COMMISSION

SCHEDULE L - OTHER INFORMATION

Year ended December 31,

2021
Budget
(note 3)

**2021
Actual**

2020
Actual

L - LOCAL PLANNING FUND

REVENUE

Local planning municipal contributions	\$ 2,271,520	\$ 2,271,520	\$ 2,271,553
Other income	32	55,701	20,241
Second previous year's surplus	123,194	123,194	18,775
	2,394,746	2,450,415	2,310,569

OPERATING EXPENSES

Advertising	3,821	-	2,761
Computer maintenance	67,000	87,193	95,028
GIS Planet fees	2,000	3,010	1,863
Insurance	13,242	15,690	11,560
Leasing	14,216	10,541	16,864
Legal fees	6,000	1,106	2,527
Memberships and subscriptions	12,500	6,900	7,237
Miscellaneous	1,000	-	626
Office supplies	30,000	26,788	17,499
Per diems	13,950	10,400	9,150
Postage and courier (recovery)	1,200	2,251	(791)
Professional services	-	10,423	4,224
Rent	160,000	149,029	131,770
Special projects	16,056	5,475	-
Telephone	33,000	37,096	30,246
Training	53,000	8,290	18,597
Translation and meeting expenses	21,500	16,282	15,976
Travel	39,500	34,904	32,790
Wages and benefits	1,819,429	1,729,919	1,521,366
Allocation of corporate services	87,332	81,966	78,778
Transfer to operating reserve	-	20,500	-
Transfer to capital reserve	-	-	40,000
	2,394,746	2,257,763	2,038,071

Excess of revenue over expenses	\$ -	\$ 192,652	\$ 272,498
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SOUTHEAST REGIONAL SERVICE COMMISSION

SCHEDULE M - OTHER INFORMATION

Year ended December 31,

2021
Budget
(note 3)

**2021
Actual**

2020
Actual

M - REGIONAL PLANNING FUND

REVENUE

Regional planning municipal contributions	\$	138,310	\$	138,309	\$	138,309
Grants		16,544		224,294		41,360
Donation		-		10,000		-
Other income		-		23,705		134,413
Second previous year's surplus		32,423		32,423		43,216
		187,277		428,731		357,298

OPERATING EXPENSES

Climate change and public transportation projects		2,000		-		10,298
Miscellaneous		32,441		4,516		-
Recreation asset mapping and connectivity - Wages and benefits		84,730		94,893		73,102
Wages and benefits		41,906		45,433		194,075
Trail development		-		207,750		-
Allocation of corporate services		26,200		24,590		23,633
Transfer to emergency measures organization operating fund		-		28,441		-
		187,277		405,623		301,108

Excess of revenue over expenses	\$	-	\$	23,108	\$	56,190
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SOUTHEAST REGIONAL SERVICE COMMISSION

SCHEDULE N - OTHER INFORMATION

Year ended December 31,

2021
Budget
(note 3)

**2021
Actual**

2020
Actual

N - CORPORATE OPERATING FUND

REVENUE

Contributions from other funds	\$	873,319	\$	819,662	\$	787,777
Other income		-		64,668		-
		873,319		884,330		787,777

OPERATING EXPENSES

Advertising		1,000		-		14,008
Computer maintenance		46,000		49,833		44,337
Insurance		4,414		5,229		3,618
Legal fees		1,000		-		-
Office supplies		12,500		12,500		12,580
Per diems		62,000		43,946		41,099
Professional services		28,000		25,178		27,354
Rent		39,000		39,000		25,088
Special projects		-		55,317		-
Telephone		6,715		6,639		6,590
Training and memberships		19,820		4,781		4,632
Translation and meeting expenses		20,000		11,069		16,071
Travel		16,000		1,978		2,120
Wages and benefits		616,870		595,628		590,280
Transfer to capital operating fund		-		33,232		-
		873,319		884,330		787,777

Excess of revenue over expenses	\$	-	\$	-	\$	-
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SOUTHEAST REGIONAL SERVICE COMMISSION

SCHEDULE O - OTHER INFORMATION

Year ended December 31,

2021
Budget
(note 3)

**2021
Actual**

2020
Actual

O - ELECTRICITY OPERATING FUND

REVENUE

Sale of electricity	\$ 863,410	\$ 812,865	\$ 860,862
Second previous year's surplus	-	-	15,706
Contributions from other funds	228,500	228,500	-
	1,091,910	1,041,365	876,568

OPERATING EXPENSES

Electricity	11,000	7,299	11,327
Insurance	31,295	35,084	25,668
Maintenance	150,000	191,404	260,397
Monitoring	10,000	-	2,588
Professional services	-	12,113	15,052
Supplies	35,000	-	224
Training	4,000	-	-
Wages and benefits	34,946	25,094	28,868
Interest on long-term debt	55,400	55,811	60,123
Allocation of corporate services	34,933	32,787	31,511
Second previous year's deficit	359,536	359,536	-
Long-term debt repayment	365,800	365,800	361,400
Transfer to solid waste operating fund	-	-	50,000
	1,091,910	1,084,928	847,158

Excess of revenue over expenses (excess of expenses over revenue)	\$ -	\$ (43,563)	\$ 29,410
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SOUTHEAST REGIONAL SERVICE COMMISSION

SCHEDULE P - OTHER INFORMATION

Year ended December 31,

2021
Budget
(note 3)

**2021
Actual**

2020
Actual

P - DANGEROUS AND UNSIGHTLY PREMISES FUND

REVENUE

Municipal contributions	\$	80,000	\$	-	\$	-
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OPERATING EXPENSES

Professional services		80,000		-		-
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Excess of revenue over expenses	\$	-	\$	-	\$	-
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SOUTHEAST REGIONAL SERVICE COMMISSION

SCHEDULE Q - OTHER INFORMATION

Year ended December 31,

2021
Budget
(note 3)

**2021
Actual**

2020
Actual

Q - REGIONAL DESTINATION MARKETING ORGANIZATION FUND

REVENUE

Municipal contributions (refund)	\$	-	\$	-	\$	(21,115)
Second previous year's surplus		-		-		10,992
						<hr/>
		-		-		(10,123)

OPERATING EXPENSES

Transfer from operating reserve		-		-		(5,123)
		-		-		(5,123)

Excess of expenses over revenue	\$	-	\$	-	\$	(5,000)
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SOUTHEAST REGIONAL SERVICE COMMISSION

SCHEDULE R - OTHER INFORMATION

Year ended December 31,

2021
Budget
(note 3)

**2021
Actual**

2020
Actual

R - EMERGENCY MEASURES ORGANIZATION FUND

REVENUE

Municipal contributions (refund)	\$	28,441	\$	(28,441)	\$	-
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OPERATING EXPENSES

Professional services		28,441		-		-
Transfer from regional planning		-		(28,441)		-

		28,441		(28,441)		-
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Excess of revenue over expenses	\$	-	\$	-	\$	-
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SOUTHEAST REGIONAL SERVICE COMMISSION

SCHEDULE S - OTHER INFORMATION

Year ended December 31,

2021
Budget
(note 3)

**2021
Actual**

2020
Actual

S - WA TRANSPOND FUND

REVENUE

Municipal contributions	\$	50,000	\$	50,000	\$	50,000
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OPERATING EXPENSES

Professional services		50,000		50,000		50,000
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Excess of revenue over expenses	\$	-	\$	-	\$	-
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SOUTHEAST REGIONAL SERVICE COMMISSION**SCHEDULE T - OTHER INFORMATION**

Year ended December 31,

2021
Budget
(note 3)**2021
Actual**2020
Actual**T - MOSQUITO CONTROL SERVICES****REVENUE**

Municipal contribution	\$	-	\$	589,754	\$	-
Net effect of the restructuring (note 16)		-		29,771		-
Interest revenue		-		509		-
				620,034		-

OPERATING EXPENSES

Supplies		-		137,521		-
Professional services		-		27,244		-
Wages and benefits		-		201,237		-
Equipment leasing		-		18,761		-
Insurance		-		2,000		-
Electricity		-		1,725		-
Rent		-		50,121		-
Repairs and maintenance		-		8,591		-
Telephone		-		2,727		-
Vehicle expenses		-		746		-
Computer maintenance		-		11,536		-
Legal fees		-		3,186		-
Fuel		-		5,500		-
Training & Development		-		2,846		-
Transfer to capital reserve fund		-		95,000		-
				568,741		-

Excess of revenue over expenses	\$	-	\$	51,293	\$	-
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