

REGIONAL SERVICE COMMISSION 12

FINANCIAL STATEMENTS

DECEMBER 31, 2014

REGIONAL SERVICE COMMISSION 12

FINANCIAL STATEMENTS

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Independent Auditor's Report

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Independent Auditor's Report

To the Members of
Regional Service Commission 12

We have audited the accompanying financial statements of Regional Service Commission 12, which comprise the statement of financial position as at December 31, 2014, and the statements of operations, change in net financial assets and cash flows 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.

Auditor's 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 auditor's 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 auditor considers internal control relevant to the Organization'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 Organization'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 Regional Service Commission 12 as at December 31, 2014, and the results of its operations, the changes in its net financial assets and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Lenehan McCain + Associates

Chartered Professional Accountants

Woodstock, New Brunswick
March 24, 2015

REGIONAL SERVICE COMMISSION 12
STATEMENT OF FINANCIAL POSITION
DECEMBER 31, 2014

	<u>2014</u>	<u>2013</u>
Financial Assets		
Cash (Note 3)	\$ 163,816	\$ 168,663
Accounts receivable (Note 4)	102,446	62,102
Term deposits (Note 5)	208,996	133,053
	<u>475,258</u>	<u>363,818</u>
Liabilities		
Accounts payable and accrued liabilities (Note 7)	183,880	144,653
	<u>183,880</u>	<u>144,653</u>
Net financial assets	<u>291,378</u>	<u>219,165</u>
Non-financial Assets		
Tangible capital assets (page 10)	143,883	165,651
Prepaid expenses (Note 6)	10,804	10,845
	<u>154,687</u>	<u>176,496</u>
Accumulated Surplus	<u>\$ 446,065</u>	<u>\$ 395,661</u>

Approved on behalf of the Regional Service Commission 12

 , Chairman
 , Treasurer

The accompanying notes are an integral part of the financial statements

REGIONAL SERVICE COMMISSION 12
STATEMENT OF CHANGE IN NET FINANCIAL ASSETS
FOR THE YEAR ENDED DECEMBER 31, 2014

	2014	2013
Surplus (Deficit)	\$ 50,404	\$ 39,519
Acquisition of tangible capital assets	-	(187,420)
Amortization of tangible capital assets	21,768	21,769
	21,768	(165,651)
Acquisition of prepaid asset	-	(10,821)
Increase in prepaid expenses	41	(24)
	41	(10,845)
Rural District Planning Commission - surplus	-	40,848
Valley Solid Waste Commission - surplus	-	315,294
	-	356,142
Increase in net financial assets	72,213	219,165
Net financial assets at beginning of year	219,165	-
Net financial assets at end of year	\$ 291,378	\$ 219,165

The accompanying notes are an integral part of the financial statements

REGIONAL SERVICE COMMISSION 12

STATEMENT OF OPERATIONS

FOR THE YEAR ENDED DECEMBER 31, 2014

	2014 Budget	2014 Actual	2013 Actual
Revenue			
Member charges	\$ 1,523,260	\$ 1,486,596	\$ 1,000,318
Sale of services	962,692	1,040,503	1,373,976
Government grants	-	26,000	19,000
Interest	-	1,901	969
Other	-	49	-
	2,485,952	2,555,049	2,394,263
Expenditures			
Solid Waste Services	2,122,764	2,016,660	1,997,403
Local Planning Services	349,401	446,235	326,285
Cooperative and Regional Planning Services	45,193	41,750	31,056
	2,517,358	2,504,645	2,354,744
Surplus (Deficit)	(31,406)	50,404	39,519
Accumulated surplus at beginning of year	-	395,661	-
Rural District Planning Commission-Surplus	-	-	40,848
Valley Solid Waste Commission-Surplus	-	-	315,294
Accumulated surplus at end of year	\$ (31,406)	\$ 446,065	\$ 395,661

The accompanying notes are an integral part of the financial statements

REGIONAL SERVICE COMMISSION 12

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED DECEMBER 31, 2014

	2014	2013
Cash flows from		
Operating activities		
Surplus	\$ 50,404	\$ 39,519
Items not affecting cash		
Amortization	21,768	21,769
	72,172	61,288
Change in non-cash operating working capital		
Accounts receivable	(40,344)	(62,102)
Prepaid expenses	41	(10,845)
Term deposits	(75,943)	(133,053)
Accounts payable	39,227	144,653
	(4,847)	(59)
Capital activities		
Acquisition of tangible capital assets	-	(187,420)
Financing activities		
Regional District Planning Commission -share of surplus	-	40,848
Valley Solid Waste Commission -share of surplus	-	315,294
	-	356,142
Increase (decrease) in cash and cash equivalents	(4,847)	168,663
Cash and cash equivalents, beginning of year	168,663	-
Cash and cash equivalents, end of year	\$ 163,816	\$ 168,663
Represented by		
Cash	\$ 163,816	\$ 168,663

The accompanying notes are an integral part of the financial statements

REGIONAL SERVICE COMMISSION 12

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2014

1. Description of the organization

On January 1st, 2013, Regional Service Commission 12 was established as a body corporate, pursuant to the provisions of the Regional Service Delivery Act, Statutes of New Brunswick 2012, Chapter 37, and the Regulations made thereunder. The Commission is mandated to provide or facilitate the services of regional planning and solid waste to all its members and to its members that are local service districts, a land use planning service. It is also mandated to provide a forum in order to initiate cooperative action amongst its members.

2. Basis of Presentation and Significant Accounting Policies

These financial statements are prepared in accordance with Canadian public sector accounting standards for governments as recommended by the Public Sector Accounting Board of the Chartered Professional Accountants of Canada.

(a) Segmented information

The Commission provides a wide range of services to its members. 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. Commission services are provided by departments as follows:

Solid Waste Services

The Commission provides solid waste management services including education and promotion of recycling and composting programmes to its members.

Local Planning Services

This department of the Commission prepares, administers and enforces rural plans and zoning, subdivision approvals, building and development inspections for its members.

Regional and Cooperative Planning Services

The Commission is responsible for the development of a regional plan, facilitating collaboration on regional issues such as making regional planning decisions on the location of community-based infrastructure or land use, accessing or applying for provincial and federal funding and working together to seek new investments within the region.

Corporate Services

This department is responsible for the management and administration of the Commission.

(b) Net assets

The Commission's financial statements are presented so as to highlight net assets as the measurement of financial position. The net assets of the Commission are determined by its financial assets less its liabilities. Net assets are comprised of two components, non-financial assets and accumulated surplus.

REGIONAL SERVICE COMMISSION 12

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2014

2. Basis of Presentation and Significant Accounting Policies (continued)

(c) Reporting entity

The financial statements reflect the assets, liabilities, revenues, expenditures and 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.

(d) Budget

The budget figures contained in these financial statements were approved by the Board of Directors on October 22, 2013.

(e) Revenue recognition

Operating and recycling fees are recorded when the waste is delivered to either the landfill facility and/or to the transfer station and when collection is reasonably assured.

Landfill fees are recorded as revenue and offset by a corresponding expenditure to reflect the overall cost to the Commission for waste.

Other revenue is recorded when it is earned, and collection is reasonably assured.

(f) Expenditure recognition

Expenditures are recorded on an accrual basis. Outstanding commitments for goods and services relating to the current year are accrued at the statement of financial position date.

(g) Financial instruments

The Commission's financial instruments consist of cash, accounts receivable, term deposits, accounts payable and accrued liabilities. Unless otherwise noted, it is the Board's opinion that the Commission is not exposed to any significant interest or credit risk arising from these financial instruments. The fair value of these financial instruments approximates their carrying values, unless otherwise noted.

(h) Use of estimates

The preparation of the financial statements in conformity with public sector accounting standards requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities 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.

REGIONAL SERVICE COMMISSION 12

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2014

2. Basis of Presentation and Significant Accounting Policies (continued)

(i) Reserve funds

Certain amounts, as approved by Commission Board, are set aside in reserve funds for future operating and capital purposes. Transfers to and from reserve funds are recorded as an adjustment within accumulated surplus. A schedule of reserves is included to show the reserve fund balances as supplementary information.

(j) Cash

Cash and cash equivalents include petty cash.

(k) Investments

Term deposits are recorded at cost plus accrued interest.

(l) Tangible capital assets

Tangible capital assets (TCAs) are items that can be physically touched, will be useful for a period greater than one year and will be used by the Commission on a regular basis.

Effective January 1, 2013, the Commission adopted the provisions of PSA section 3150 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. Capital assets in excess of the capitalization threshold of \$2,000 are recorded as tangible capital assets while expenditures below the threshold amount are expensed in the year acquired. Amortization begins in the year of acquisition.

Amortization is provided on the straight-line basis over the estimated useful life of the asset as follows:

Recycling equipment	10 years Straight line
Office equipment	5-20 years Straight line

(m) Asset classification

Assets are classified as either financial or non-financial. Financial assets are assets that could be used to discharge existing liabilities or finance future operations. Non-financial assets are acquired, constructed or developed assets that do not provide resources to discharge existing liabilities but are employed to deliver government services, may be consumed in normal operations and are not intended for sale in the ordinary course of operations. Non-financial assets typically include tangible capital assets, prepaid expenses and inventories of supplies.

REGIONAL SERVICE COMMISSION 12

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2014

3. Cash

On December 17, 2014, the Board of Directors passed a motion to move \$86,000 to the Solid Waste Reserve Funds. As at December 31, 2014, the funds had not been moved to reserve funds.

4. Accounts receivable

	2014	2013
Accounts receivable	\$ 87,243	\$ 40,379
HST receivable	15,203	19,875
Due from Regional Service Commission 10	-	1,848
	<u>\$ 102,446</u>	<u>\$ 62,102</u>

5. Term deposits

The investments consist of guaranteed investment certificates with maturity dates ranging from September 19, 2015 to April 19, 2016 and interest rates ranging from 1.3% to 1.71%.

6. Prepaid expenses

	2014	2013
Insurance	\$ 10,804	\$ 8,904
Rent	-	1,941
	<u>\$ 10,804</u>	<u>\$ 10,845</u>

7. Accounts payable and accrued liabilities

	2014	2013
Province of New Brunswick	\$ 71,242	\$ 71,243
Trade payables and accrued liabilities	105,473	56,730
Employee benefits payable	-	2,962
Regional Service Commission 1	-	8,473
Receiver General - payroll liabilities	7,165	5,245
	<u>\$ 183,880</u>	<u>\$ 144,653</u>

REGIONAL SERVICE COMMISSION 12

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2014

8. Accrued sick time

The Commission provides sick leave that accumulates at 1.25 days per calendar month for full-time, permanent employees. These employees can accumulate a maximum of 150 days with no monetary value for unused sick leave.

Management has calculated total unpaid sick time earned by all employees to the end of the year to be approximately \$35,600. Recognizing that it is highly unlikely 100% of this amount will be paid out, \$17,803 has been charged to expenses in 2014 and is reflected as a liability at year end. This liability is not funded.

9. Commitments

1. As a result of a Ministerial Order dated March 13, 2014, the Commission acquired a contract with J.S. Bellis Ltd., whereby J.S. Bellis Ltd. will provide solid waste management services including the disposal of solid waste originating in the Commission and to enter into written agreements related to solid waste. This contract came into effect on January 1, 2013 and expires on December 31, 2014.

2. An agreement was made on July 1, 2013 for the collection and processing services of dry recyclable materials between the Commission and J.S.Bellis Ltd. This contract expires on June 30, 2018.

3. A solid waste disposal agreement between Southwest Regional Service Commission, Northwest Regional Service Commission and Regional Service Commission 12 expires December 31, 2027. This agreement includes a provision for the delivery of waste to be split on a 50/50 basis plus or minus 5% between the landfills operated by Southwest Regional Service Commission and Northwest Regional Service Commission.

4. The Commission has entered into agreements to provide local planning services to various communities with varying expiration dates.

5. The Commission rents office space under an operating lease agreement covering the period October 1, 2014 to September 30, 2016. The minimum annual lease payments are as follows:

2015	\$23,580
2016	\$18,090

REGIONAL SERVICE COMMISSION 12

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2014

10. Schedule of Tangible Capital Assets

	Recycling equipment		Office equipment		2014		2013	
<u>Cost</u>								
Balance, beginning of year	\$	166,254	\$	21,165	\$	187,419	\$	-
Additions and transfers during the year		-		-		-		187,419
Disposals and write-downs		-		-		-		-
Balance, end of year	\$	166,254	\$	21,165	\$	187,419	\$	187,419
<u>Accumulated amortization</u>								
Balance, beginning of year	\$	20,386	\$	1,382	\$	21,768	\$	-
Amortization		20,386		1,382		21,768		21,768
Disposals		-		-		-		-
Balance, end of year	\$	40,772	\$	2,764	\$	43,536	\$	21,768
Net book value of tangible capital assets	\$	125,482	\$	18,401	\$	143,883	\$	165,651

REGIONAL SERVICE COMMISSION 12

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2014

11. Schedule of Segmented Disclosure

	Solid Waste	Local Planning	Cooperative and Regional Planning	Corporate Services	2014	2013
Revenue						
Member charges	\$ 1,091,252	\$ 350,151	\$ 45,193	\$ -	\$ 1,486,596	\$ 1,000,318
Balance, beginning of year	957,765	82,738	-	-	1,040,503	1,373,976
Government grants	26,000	-	-	-	26,000	19,000
Interest	1,626	276	-	-	1,902	969
Other	48	-	-	-	48	-
	2,076,691	433,165	45,193	-	2,555,049	2,394,263
Expenditures						
Salaries and benefits	14,669	247,588	-	-	262,257	214,811
Operating expenses	1,981,605	197,265	41,750	-	2,220,620	2,118,165
Amortization	20,386	1,382	-	-	21,768	21,768
Interest	-	-	-	-	-	-
Other	-	-	-	-	-	-
	2,016,660	446,235	41,750	-	2,504,645	2,354,744
Surplus (deficit)	\$ 60,031	\$ (13,070)	\$ 3,443	\$ -	\$ 50,404	\$ 39,519

REGIONAL SERVICE COMMISSION 12

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2014

12. Schedule of annual surplus reconciliation

	Solid Waste Operating Fund	Local Planning Operating Fund	Cooperative and Regional Planning Operating Fund	Corporate Services	Solid Waste Operating Reserve Fund	Solid Waste Capital Reserve Fund	Planning Operating Reserve Fund	Planning Capital Reserve Fund	2014	2013
Annual surplus (deficit)	\$ 58,863	\$ (13,345)	\$ 3,443	\$ -	\$ 502	\$ 666	\$ 73	\$ 202	\$ 50,404	\$ 39,519
Adjustments to annual surplus for funding requirements										
Second previous year's surplus (deficit)	9,638	-	-	-	-	-	-	-	9,638	(2,087)
Transfers between funds										
Transfer from solid waste services to solid waste operating reserve fund	(36,000)	-	-	-	36,000	-	-	-	-	-
Transfer from solid waste services to solid waste capital reserve fund	(50,000)	-	-	-	-	50,000	-	-	-	-
Change in sick leave accrual	-	17,803	-	-	-	-	-	-	17,803	-
Assets capitalized but previously expensed	-	-	-	-	-	-	-	-	-	(3,000)
Amortization expense	20,386	1,382	-	-	-	-	-	-	21,768	21,768
Net transfer from RDPC and dissolution of former solid waste commissions	-	-	-	-	-	-	-	-	-	12,088
Total adjustments to annual surplus (deficit)	(55,976)	19,185	-	-	36,000	50,000	73	-	40,209	48,769
	\$ 2,887	\$ 5,840	\$ 3,443	\$ -	\$ 36,502	\$ 50,666	\$ 73	\$ 202	\$ 99,613	\$ 88,288

REGIONAL SERVICE COMMISSION 12

SCHEDULE OF RESERVES
NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2014

13. Statement of reserves

<u>Assets</u>	<u>Solid Waste Operating Reserve Fund</u>	<u>Solid Waste Capital Reserve Fund</u>	<u>Planning Operating Reserve Fund</u>	<u>Planning Capital Reserve Fund</u>	<u>2014</u>	<u>2013</u>
Cash	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 67,984
Term deposits	55,575	95,646	16,073	41,702	208,996	65,069
Due from General Operating Fund	36,000	50,000	-	-	86,000	74,500
Accumulated surplus	\$ 91,575	\$ 145,646	\$ 16,073	\$ 41,702	\$ 294,996	\$ 207,553
Revenue						
Interest	\$ 502	\$ 666	\$ 73	\$ 202	\$ 1,444	\$ 969
Transfers from Operating Funds	36,000	50,000	-	-	86,000	74,500
	36,502	50,666	73	202	87,444	75,469
Expenditures						
Transfers to Operating Funds	-	-	-	-	-	-
Annual Surplus	\$ 36,502	\$ 50,666	\$ 73	\$ 202	\$ 87,444	\$ 75,469

<u>Name of Investment</u>	<u>Principal Amount</u>	<u>Interest Rate</u>	<u>Date of Maturity</u>
1 Year Special Rate GIC	\$ 10,037	1.3%	September 19, 2015
1 Year Special Rate GIC	\$ 10,037	1.3%	September 19, 2015
1 Year Special Rate GIC	\$ 4,015	1.3%	September 19, 2015
1 Year Special Rate GIC	\$ 9,121	1.3%	November 14, 2015
Non-Redeemable GIC	\$ 76,489	1.71%	April 19, 2016
Non-Redeemable GIC	\$ 45,537	1.71%	April 19, 2016
Non-Redeemable GIC	\$ 41,702	1.71%	April 19, 2016
Non-Redeemable GIC	\$ 12,058	1.71%	April 19, 2016

REGIONAL SERVICE COMMISSION 12
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2014

14. Statement of reserve transfers

Balance, beginning of year

A motion was made by Troy Stone and seconded by Arthur Slipp to allocate \$50,000 to the Solid Waste Capital Reserve at December 31, 2014.

A motion was made by Troy Stone and seconded by Gary Thomas to allocate the remaining surplus in the Solid Waste fund (approximately \$36,000) at December 31, 2014 to the Solid Waste Operating Reserve.

I hereby certify the above statements are true and exact copies of resolutions adopted at a Board of Directors meeting on December 17, 2014.

Jo-Anne Lockhart, CPA, CA
Executive Director,
Regional Service Commission 12

March 24, 2015

REGIONAL SERVICE COMMISSION 12

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2014

(Unaudited)

15. Schedule of operating budget to PSA budget

	Solid Waste Operating Budget	Local Planning Operating Budget	Cooperative and Regional Planning Operating Budget	Corporate Services Operating Budget	Amortization TCA	Transfers	2014	2013
Revenue								
Balance, beginning of year	\$ 1,130,048	\$ 348,019	\$ 45,193	\$ -	\$ -	\$ -	\$ 1,523,260	\$ 1,481,959
Member charges	962,692	-	-	-	-	-	962,692	1,044,083
Sale of services	9,638	-	-	-	-	(9,638)	-	-
Surplus of second previous year	2,102,378	348,019	45,193	-	-	(9,638)	2,485,952	2,526,042
Expenditures								
Governance	-	-	-	35,500	-	-	35,500	13,380
Administration	28,210	91,129	-	163,966	-	-	283,305	270,541
Fiscal services	-	-	-	1,500	-	-	1,500	-
Operations - Solid Waste Service	1,973,685	-	-	-	20,386	-	1,994,071	2,080,553
Planning and building inspection services	-	196,680	-	-	1,382	-	197,982	232,010
Regional planning	-	-	2,000	-	-	-	2,000	2,000
Regional policing collaboration	-	-	2,000	-	-	-	2,000	2,000
Regional emergency measures planning	-	-	1,000	-	-	-	1,000	1,000
Allocation to other programs	100,483	60,290	40,193	(200,966)	-	-	-	-
	2,102,378	348,019	45,193	-	21,768	-	2,517,358	2,601,484
Surplus (deficit)	\$ -	\$ -	\$ -	\$ -	\$ (21,768)	\$ (9,638)	\$ (31,406)	\$ (75,442)

REGIONAL SERVICE COMMISSION 12

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2014

16. Revenue and expense support - Solid Waste Services

	2014 Budget	2014 Actual	2013 Actual
Revenue			
Landfill fees (member tipping fees)	\$ 1,130,048	\$ 1,091,252	\$ 673,433
Landfill fees (tipping fees from other sources) and recycling fees	962,692	957,765	1,297,721
Government grants	-	26,000	19,000
Interest	-	1,626	969
Other income	-	48	-
	2,092,740	2,076,691	1,991,123
Expenditures			
Landfill costs	1,782,885	1,690,522	1,682,254
Recycling - collection and processing	135,000	114,343	116,199
Share of corporate service expenses	100,483	96,815	77,640
Recycling - hazardous waste program	48,800	46,836	20,723
Amortization	20,386	20,386	20,386
Wages and benefits	13,910	14,669	41,733
Advertising and marketing	5,000	12,533	11,657
Repairs and maintenance	5,000	10,052	4,307
Rent	5,300	5,773	6,000
Travel and meetings	1,000	1,871	2,798
Office expenses	1,500	1,236	2,915
Telephone	2,000	1,169	858
Professional fees	1,500	455	9,062
Miscellaneous	-	-	489
Bank charges	-	-	338
Bad debts	-	-	44
	2,122,764	2,016,660	1,997,403
Surplus (Deficit)	\$ (30,024)	\$ 60,031	\$ (6,280)

REGIONAL SERVICE COMMISSION 12

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2014

17. Revenue and expense support - Local Planning Services

	2014 Budget	2014 Actual	2013 Actual
Revenue			
Local planning and inspection fees	\$ 348,019	\$ 350,151	\$ 291,876
Building permit fees	-	82,738	76,255
Interest	-	276	-
	348,019	433,165	368,131
Expenditures			
Wages and benefits	220,639	247,588	173,078
Building permit fees	-	82,738	76,255
Share of corporate services	60,290	58,088	46,584
Rent	16,500	16,796	4,500
Office expenses	10,000	9,581	5,727
Travel and meetings	8,000	6,922	5,625
Training	6,000	5,234	839
Telephone	6,000	5,119	2,491
Planning Review and Advisory Committee	10,000	4,164	3,867
Professional fees	1,000	2,608	1,670
Insurance	3,090	2,122	-
Amortization	1,382	1,382	1,382
GIS and SNB services	5,000	1,351	1,703
Advertising	1,500	1,317	560
Memberships	-	1,225	261
Bank charges	-	-	1,443
Donations	-	-	300
	349,401	446,235	326,285
Surplus (Deficit)	\$ (1,382)	\$ (13,070)	\$ 41,846

REGIONAL SERVICE COMMISSION 12

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2014

18. Revenue and expense support - Cooperative and Regional Planning Services

	2014 Budget	2014 Actual	2013 Actual
Revenue			
Cooperative and regional planning fees	\$ 45,193	\$ 45,193	\$ 35,009
Expenditures			
Share of corporate services	40,193	38,726	31,056
Regional police committee	2,000	2,298	-
Regional planning	2,000	726	-
Regional EMO	1,000	-	-
	45,193	41,750	31,056
Surplus	\$ -	\$ 3,443	\$ 3,953

REGIONAL SERVICE COMMISSION 12

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2014

19. Revenue and expense support - Corporate Services

	2014 Budget	2014 Actual	2013 Actual
Revenue	\$ -	\$ -	\$ -
Expenditures			
Wages and benefits	126,166	103,972	82,414
Professional fees	10,000	34,628	9,326
Governance expenses	19,000	25,592	24,089
Office expenses	5,000	6,879	3,867
Insurance	8,500	6,460	9,980
Advertising	6,000	6,195	2,853
Rent	5,300	5,773	14,064
Travel and meetings	17,500	1,796	3,324
Telephone	2,000	1,349	1,739
Interest and bank charges	1,500	512	1,413
Miscellaneous	-	196	2,211
Memberships	-	276	-
Transfer to Cooperative & Regional Planning Services	(40,193)	(38,725)	(31,056)
Transfer to Local Planning Services	(60,290)	(58,088)	(46,584)
Transfer to Solid Waste Services	(100,483)	(96,815)	(77,640)
	-	-	-
Surplus	\$ -	\$ -	\$ -
