
WESTERN VALLEY REGIONAL SERVICE COMMISSION

FINANCIAL STATEMENTS

DECEMBER 31, 2017

WESTERN VALLEY REGIONAL SERVICE COMMISSION

FINANCIAL STATEMENTS

DECEMBER 31, 2017

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Independent Auditor's Report

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**LENEHAN
MCCAIN
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CHARTERED PROFESSIONAL ACCOUNTANTS

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Independent Auditor's Report

To the Members of
Western Valley Regional Service Commission

We have audited the accompanying financial statements of Western Valley Regional Service Commission, which comprise the statement of financial position as at December 31, 2017, and the statements of operations and accumulated surplus, 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 Western Valley Regional Service Commission as at December 31, 2017, 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
April 19, 2018

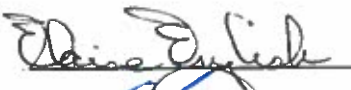
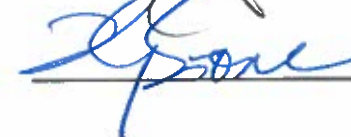
WESTERN VALLEY REGIONAL SERVICE COMMISSION

STATEMENT OF FINANCIAL POSITION

DECEMBER 31, 2017

	<u>2017</u>	<u>2016</u>
Financial Assets		
Cash	\$ 264,562	\$ 278,763
Accounts receivable (Note 3)	67,867	52,589
Term deposits (Note 4)	478,045	407,993
	<u>810,474</u>	<u>739,345</u>
Liabilities		
Accounts payable and accrued liabilities (Note 6)	<u>107,110</u>	<u>184,378</u>
Net financial assets	<u>703,364</u>	<u>554,967</u>
Non-financial Assets		
Tangible capital assets (page 9)	89,050	113,173
Prepaid expenses (Note 5)	4,569	5,008
	<u>93,619</u>	<u>118,181</u>
Accumulated Surplus	<u>\$ 796,983</u>	<u>\$ 673,148</u>

Approved on behalf of the WESTERN VALLEY REGIONAL SERVICE COMMISSION

 _____, Chairman
 _____, Treasurer

The accompanying notes are an integral part of the financial statements

WESTERN VALLEY REGIONAL SERVICE COMMISSION
STATEMENT OF CHANGE IN NET FINANCIAL ASSETS
FOR THE YEAR ENDED DECEMBER 31, 2017

	2017	2016
Surplus (Deficit)	\$ 123,835	\$ 175,192
Acquisition of tangible capital assets	-	(10,841)
Amortization of tangible capital assets	24,123	23,399
	24,123	12,558
Decrease in prepaid expenses	439	8,240
Increase in net financial assets	148,397	195,990
Net financial assets at beginning of year	554,967	358,977
Net financial assets at end of year	\$ 703,364	\$ 554,967

The accompanying notes are an integral part of the financial statements

WESTERN VALLEY REGIONAL SERVICE COMMISSION
STATEMENT OF OPERATIONS AND ACCUMULATED SURPLUS
FOR THE YEAR ENDED DECEMBER 31, 2017

	2017 Budget	2017 Actual	2016 Actual
Revenue			
Member charges	\$ 1,553,138	\$ 1,542,279	\$ 1,537,929
Sale of services	1,011,586	1,218,578	1,135,012
Government grants	40,300	68,654	30,000
Interest	-	4,038	4,230
	2,605,024	2,833,549	2,707,171
Expenditures			
Solid Waste Services	2,182,809	2,211,804	2,071,506
Local Planning Services	363,636	405,114	412,682
Cooperative and Regional Planning Services	50,442	46,742	47,791
Regional Recreation	50,850	46,054	-
	2,647,737	2,709,714	2,531,979
Surplus (Deficit)	(42,713)	123,835	175,192
Accumulated surplus at beginning of year	-	673,148	497,956
Accumulated surplus at end of year	\$ (42,713)	\$ 796,983	\$ 673,148

The accompanying notes are an integral part of the financial statements

WESTERN VALLEY REGIONAL SERVICE COMMISSION

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED DECEMBER 31, 2017

	2017	2016
Cash flows from		
Operating activities		
Surplus	\$ 123,835	\$ 175,192
Items not affecting cash		
Amortization	24,123	23,399
	147,958	198,591
Change in non-cash operating working capital		
Accounts receivable	(15,278)	33,296
Prepaid expenses	439	8,240
Term deposits	(70,052)	(109,374)
Accounts payable	(77,268)	(14,163)
	(14,201)	116,590
Capital activities		
Acquisition of tangible capital assets	-	(10,841)
Increase (decrease) in cash and cash equivalents	(14,201)	105,749
Cash and cash equivalents, beginning of year	278,763	173,014
Cash and cash equivalents, end of year	\$ 264,562	\$ 278,763
Represented by		
Cash	\$ 264,562	\$ 278,763

The accompanying notes are an integral part of the financial statements

WESTERN VALLEY REGIONAL SERVICE COMMISSION

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2017

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 there under. The Commission is mandated to provide or facilitate the services of regional planning and solid waste to all its members, and a land use planning service to its members that are local service districts. 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 programs to its members.

Local Planning Services

This department of the Commission prepares, administers and enforces rural plans and zoning, subdivision approvals, and 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.

Regional Recreation Services (Other Shared Services)

The development, planning and financing of regional initiative, including common or regional sport, recreational and cultural facilities. The recreation division of WVRSC includes the implementation of the Regional Recreation Master Plan adopted by WVRSC April 12, 2016.

Corporate Services

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

WESTERN VALLEY REGIONAL SERVICE COMMISSION

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2017

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

(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.

(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 18, 2016.

(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.

WESTERN VALLEY REGIONAL SERVICE COMMISSION

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2017

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

(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.

(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 as supplementary information to show the reserve fund balances.

(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

WESTERN VALLEY REGIONAL SERVICE COMMISSION

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2017

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

(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.

3. Accounts receivable

	2017		2016
Accounts receivable	\$ 46,281	\$	34,212
HST receivable	21,586		18,377
	\$ 67,867	\$	52,589

4. Term deposits

The investments consist of guaranteed investment certificates with maturity dates ranging from February 28, 2018 to December 21, 2018 and interest rates ranging from 0.52% to 1.7%.

5. Prepaid expenses

	2017		2016
Rent	\$ 3,919	\$	3,919
WCB	530		969
Other	120		120
	\$ 4,569	\$	5,008

WESTERN VALLEY REGIONAL SERVICE COMMISSION

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2017

6. Accounts payable and accrued liabilities

	2017	2016
Province of New Brunswick	\$ 21,980	\$ 94,113
Trade payables and accrued liabilities	50,746	67,786
Employee benefits payable	-	5,955
Recycling contract holdback payable	17,182	-
Receiver General - payroll liabilities	8,547	7,870
Miscellaneous short term liability	8,655	8,655
	\$ 107,110	\$ 184,379

7. 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 sick days.

The sick leave is an unfunded benefit for which no reserve has been made. As such, there are no applicable assets. Benefits are paid out of general revenue as they come due.

The unfunded liability was approximately \$39,400 at year end.

WESTERN VALLEY REGIONAL SERVICE COMMISSION

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2017

8. 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, 2015 and will expire on December 31, 2021.

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 Western Valley Regional Service Commission 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, 2016 to September 30, 2026. The lease commitment in aggregate is \$470,330. The minimum annual lease payments are as follows:

2018	\$47,033
2019	\$47,033
2020	\$47,033
2021	\$47,033
2022	\$47,033

WESTERN VALLEY REGIONAL SERVICE COMMISSION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2017

9. Schedule of Tangible Capital Assets

	Recycling equipment	Office equipment	Miscellaneous equipment	2017	2016
Cost					
Balance, beginning of year	\$ 166,254	\$ 32,178	\$ 3,620	\$ 202,052	\$ 191,211
Additions and transfers during the year	-	-	-	-	10,841
Disposals and write-downs	-	-	-	-	-
Balance, end of year	\$ 166,254	\$ 32,178	\$ 3,620	\$ 202,052	\$ 202,052
Accumulated amortization					
Balance, beginning of year	\$ 81,544	\$ 6,973	\$ 362	\$ 88,879	\$ 65,480
Amortization	20,386	3,013	724	24,123	23,399
Disposals	-	-	-	-	-
Balance, end of year	\$ 101,930	\$ 9,986	\$ 1,086	\$ 113,002	\$ 88,879
Net book value of tangible capital assets	\$ 64,324	\$ 22,193	\$ 2,534	\$ 89,050	\$ 113,173

WESTERN VALLEY REGIONAL SERVICE COMMISSION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2017

10. Schedule of Segmented Disclosure

	Solid Waste	Local Planning	Cooperative and Regional Planning	Regional Recreation (Other Shared Services)	Corporate Services	2017	2016
Revenue							
Member charges	\$ 1,133,549	\$ 338,227	\$ 48,153	\$ 22,350	\$ -	\$ 1,542,279	\$ 1,537,930
Sale of services	1,083,243	135,335	-	-	-	1,218,578	1,135,011
Government grants	31,154	-	-	37,500	-	68,654	30,000
Interest	1,863	2,120	46	9	-	4,038	4,230
Other	-	-	-	-	-	-	-
	2,249,809	475,682	48,199	59,859	-	2,833,549	2,707,171
Expenditures							
Salaries and benefits	43,036	158,374	-	35,736	-	237,146	177,492
Operating expenses	2,147,949	244,305	45,874	10,318	-	2,448,446	2,331,088
Amortization	20,819	2,435	868	-	-	24,122	23,399
	2,211,804	405,114	46,742	46,054	-	2,709,714	2,531,979
Surplus (deficit)	\$ 38,005	\$ 70,568	\$ 1,457	\$ 13,805	\$ -	\$ 123,835	\$ 175,192

WESTERN VALLEY REGIONAL SERVICE COMMISSION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2017

11. Schedule of annual surplus reconciliation

	Solid Waste Operating Fund	Local Planning Operating Fund	Cooperative and Regional Planning Operating Fund	Regional Recreation (Other Shared Services)	Corporate Services	2017	2016
Annual surplus (deficit)	\$ 38,005	\$ 70,568	\$ 1,457	\$ 13,805	\$ -	\$ 123,835	\$ 175,192
Adjustments to annual surplus for funding requirements							
Second previous year's surplus	(4,839)	21,863	2,289	-	-	19,313	12,170
As previously stated	-	-	-	-	-	-	1,443
Plus interest not previously recognized therein	(4,839)	21,863	2,289	-	-	19,313	13,613
As restated							
Transfers between funds							
Transfer from solid waste services to solid waste capital reserve fund	(54,000)	-	-	-	-	(54,000)	(47,000)
Transfer from regional recreation services to regional recreation capital reserve fund	-	-	-	(30,000)	-	(30,000)	-
Transfer from co-operative and regional planning to regional recreation operating fund	-	-	-	16,581	-	16,581	-
Reversal of sick leave accrual	(1,863)	(714)	(46)	(9)	-	(2,632)	(17,803)
Transfer of reserve interest	20,819	2,435	868	-	-	24,122	23,399
Amortization expense	-	-	-	-	-	-	(10,840)
Purchase of property, plant & equipment	-	-	-	-	-	-	-
Total adjustments to annual surplus (deficit)	(39,883)	23,584	3,111	(13,428)	-	(26,616)	(42,523)
Province of New Brunswick required reporting	\$ (1,878)	\$ 94,152	\$ 4,568	\$ 377	\$ -	\$ 97,219	\$ 132,669

WESTERN VALLEY REGIONAL SERVICE COMMISSION

SCHEDULE OF RESERVES
NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2017

12. Statement of reserves

	Solid Waste Operating Reserve Fund	Solid Waste Capital Reserve Fund	Planning Operating Reserve Fund	Planning Capital Reserve Fund	Co-Operative and Regional Planning Operating Reserve	Co-Operative and Regional Planning Capital Reserve	Regional Recreation Capital Reserve	2017	2016
<u>Assets</u>									
Term deposits	\$ 107,920	\$ 277,349	\$ 18,051	\$ 43,596	\$ -	\$ 1,120	\$ 30,009	\$ 478,045	\$ 407,993
Due from General Operating Fund									
Accumulated reserve	\$ 107,920	\$ 277,349	\$ 18,051	\$ 43,596	\$ -	\$ 1,120	\$ 30,009	\$ 478,045	\$ 407,993
<u>Revenue</u>									
Interest earned in current year	\$ 606	\$ 1,257	\$ 140	\$ 574	\$ 5	\$ 41	\$ 9	\$ 2,632	\$ 4,230
Transfers from Operating Funds	-	54,000	-	-	-	-	30,000	84,000	47,000
	606	55,257	140	574	5	41	30,009	86,632	51,230
<u>Expenditures</u>									
Transfers to Operating Funds	-	-	-	-	2,494	14,087	-	16,581	-
Annual Reserve	\$ 606	\$ 55,257	\$ 140	\$ 574	\$ (2,489)	\$ (14,046)	\$ 30,009	\$ 70,051	\$ 51,230

Name of Investment	Principal Amount	Interest Rate	Date of Maturity	Name of Investment	Principal Amount	Interest Rate	Date of Maturity
1 Year Special Rate GIC	\$ 43,185	1.4%	19/04/2018	BNS Cashable GIC	\$ 12,487	0.57%	19/04/2018
1 Year Special Rate GIC	\$ 4,127	1.7%	01/12/2018	BNS Cashable GIC	\$ 46,812	0.57%	19/04/2018
BNS Cashable GIC	\$ 70,630	0.78%	01/12/2018	BNS Cashable GIC	\$ 78,630	0.57%	19/04/2018
BNS Cashable GIC	\$ 46,978	0.78%	01/12/2018	BNS Cashable GIC	\$ 13,850	0.52%	28/02/2018
BNS Cashable GIC	\$ 30,000	0.82%	19/12/2018	BNS Cashable GIC	\$ 26,339	0.52%	28/02/2018
BNS Cashable GIC	\$ 54,000	0.82%	19/12/2018	BNS Cashable GIC	\$ 1,109	1.25%	28/02/2018
BNS Cashable GIC	\$ 47,244	0.82%	21/12/2018	BNS Cashable GIC	\$ 1,367	1.25%	28/02/2018

WESTERN VALLEY REGIONAL SERVICE COMMISSION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2017

13. Statement of reserve transfers

A motion was made by Jim Kennedy and seconded by Joseph Weston to:
Allocate \$54,000 to Solid Waste Capital Reserve Fund.

A motion was made by Joseph Weston and seconded by Gailen Allen to:
Allocate \$30,000 to Regional Recreation Capital Reserve Fund.

A motion was made by Brent Pearson and seconded by Craig Melanson to:
Allocate \$16,581 to Regional Recreation operating fund from the
Co-operative & Regional Planning Reserve Fund.

I hereby certify the above statements are true and exact copies of resolutions adopted at a Board of Directors meetings on February 23, 2017 and December 14, 2017.



Katelyn McGrath
Executive Director/Planning Director
Western Valley Regional Service Commission

April 19, 2018

WESTERN VALLEY REGIONAL SERVICE COMMISSION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2017

(Unaudited)

14. 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	Regional Recreation (Other Shared Services)	Amortization TCA	Transfers	2017	2016
Revenue									
Member charges	1,143,876	338,759	48,153	-	22,350	-	\$ -	\$ 1,553,138	\$ 1,579,747
Transfers from own and other funds	-	-	-	208,585	-	-	(208,585)	-	-
Sale of services	1,011,586	-	-	-	-	-	-	1,011,586	-
Government transfers	11,800	-	-	-	28,500	-	-	40,300	-
Surplus of second previous year	-	21,863	2,289	-	-	-	(24,152)	-	-
Other revenue	-	-	-	-	-	-	-	-	967,848
	2,167,262	360,622	50,442	208,585	50,850	-	(232,737)	2,605,024	2,547,595
Expenditures									
Government	-	-	-	26,335	-	-	(26,335)	-	-
Administration	162,126	126,087	41,717	181,050	50,850	-	(181,050)	380,780	382,800
Fiscal services	-	-	-	1,200	-	-	(1,200)	-	-
Operations - Solid Waste Service	2,000,297	-	-	-	-	20,386	-	2,020,683	1,944,886
Planning and building inspection services	-	-	-	-	-	3,014	-	237,549	216,740
Regional planning	-	234,535	5,000	-	-	-	-	5,000	5,000
Regional emergency measures planning	-	-	3,725	-	-	-	-	3,725	9,100
Regional sport, recreation & culture	-	-	-	-	-	-	-	-	-
Regional planning & cost sharing	-	-	-	-	-	-	-	-	-
Infrastructure planning & cost sharing	-	-	-	-	-	-	-	-	-
Allocation to other programs	-	-	-	-	-	-	(4,839)	-	-
Second previous year deficit	-	-	-	-	-	-	-	-	-
	2,167,262	360,622	50,442	208,585	50,850	23,400	(213,424)	2,647,737	2,586,276
Surplus (deficit)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (23,400)	\$ (19,313)	\$ (42,713)	\$ (38,681)

WESTERN VALLEY REGIONAL SERVICE COMMISSION

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2017

15. Revenue and expense support - Solid Waste Services

	2017 Budget	2017 Actual	2016 Actual
Revenue			
Landfill fees (member tipping fees)	\$ 1,143,876	\$ 1,133,549	\$ 1,071,628
Landfill fees (tipping fees from other sources) and recycling fees	1,011,586	1,083,243	994,816
Government grants	11,800	31,154	30,000
Interest	-	1,863	2,858
	2,167,262	2,249,809	2,099,302
Expenditures			
Landfill costs	1,730,947	1,779,260	1,717,135
Recycling - collection and processing	152,500	156,798	147,258
Share of corporate service expenses	125,151	117,675	120,147
Household hazardous waste program	44,500	50,177	43,183
Wages and benefits	47,350	43,036	-
Amortization	20,386	20,819	20,603
Advertising and marketing	24,300	16,582	8,357
Rent	9,675	9,120	7,099
Solid waste advisory committee	6,300	4,417	2,444
Professional fees	3,500	3,605	-
Repairs and maintenance	10,000	3,460	3,547
Insurance	3,200	2,923	2,923
Travel, training and development	2,500	2,321	827
Office and miscellaneous	1,500	1,060	(2,693)
Telephone	1,000	551	676
	2,182,809	2,211,804	2,071,506
Surplus (Deficit)	\$ (15,547)	\$ 38,005	\$ 27,796

WESTERN VALLEY REGIONAL SERVICE COMMISSION

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2017

16. Revenue and expense support - Local Planning Services

	2017 Budget	2017 Actual	2016 Actual
Revenue			
Local planning and inspection fees	\$ 338,759	\$ 338,227	\$ 383,515
Building permit fees	-	135,335	140,195
Interest	-	2,120	1,179
	338,759	475,682	524,889
Expenditures			
Wages and benefits	224,215	158,374	177,492
Building permit fees	-	135,335	140,195
Share of corporate services	41,717	39,225	40,049
Rent and building expenses	29,000	26,887	17,503
Office expenses	11,000	10,118	7,332
Travel and meetings	8,700	7,811	7,919
Professional fees	4,000	5,595	-
Planning Review and Advisory Committee	9,500	5,088	4,482
Insurance	3,200	2,923	2,923
Training	12,500	2,659	4,229
Advertising	3,400	2,615	1,417
Amortization	3,014	2,435	2,362
Telephone	4,200	2,244	3,804
Memberships	1,690	2,082	1,236
GIS and SNB services	7,500	1,723	1,739
	363,636	405,114	412,682
Surplus (Deficit)	\$ (24,877)	\$ 70,568	\$ 112,207

WESTERN VALLEY REGIONAL SERVICE COMMISSION

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2017

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

	2017 Budget		2017 Actual		2016 Actual
Revenue					
Cooperative and regional planning fees	\$ 48,153	\$	48,153	\$	82,787
Interest income	-		46		193
	48,153		48,199		82,980
Expenditures					
Share of corporate services	41,717		39,225		40,049
Regional planning	5,000		4,120		4,000
Regional police committee	3,725		2,529		1,617
Amortization	-		868		434
Regional recreation	-		-		1,691
	50,442		46,742		47,791
Surplus	\$ (2,289)	\$	1,457	\$	35,189

WESTERN VALLEY REGIONAL SERVICE COMMISSION

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2017

18. Revenue and expense support - Regional Recreation (Other Shared Services)

	2017 Budget	2017 Actual	2016 Actual
Revenue			
Grant revenue	\$ 28,500	\$ 37,500	\$ -
Member charges	22,350	22,350	-
Interest income	-	9	-
	50,850	59,859	-
Expenditures			
Wages and benefits	43,000	35,736	-
Travel and meetings	5,850	3,237	-
Mapping	-	2,347	-
Advertising	-	2,283	-
Materials and supplies	2,000	1,565	-
Telephone	-	560	-
Training	-	240	-
Office expenses	-	86	-
	50,850	46,054	-
Surplus	\$ -	\$ 13,805	\$ -

WESTERN VALLEY REGIONAL SERVICE COMMISSION

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2017

19. Revenue and expense support - Corporate Services

	2017 Budget	2017 Actual	2016 Actual
Revenue	\$ -	\$ -	\$ -
Expenditures			
Wages and benefits	141,000	138,430	130,387
Governance expenses	26,335	18,334	20,249
Office expenses	8,600	11,444	17,451
Rent	9,675	9,826	7,078
Professional fees	10,825	7,923	8,677
Insurance	3,200	2,923	2,923
Advertising	1,750	2,913	1,090
Telephone	2,000	2,160	3,106
Travel and meetings	3,500	1,026	1,627
Interest and bank charges	1,200	794	651
Memberships	500	352	480
Miscellaneous	-	-	6,526
Transfer to Cooperative & Regional Planning Services	(41,717)	(39,225)	(40,049)
Transfer to Local Planning Services	(41,717)	(39,225)	(40,049)
Transfer to Solid Waste Services	(125,151)	(117,675)	(120,147)
	-	-	-
Surplus	\$ -	\$ -	\$ -
