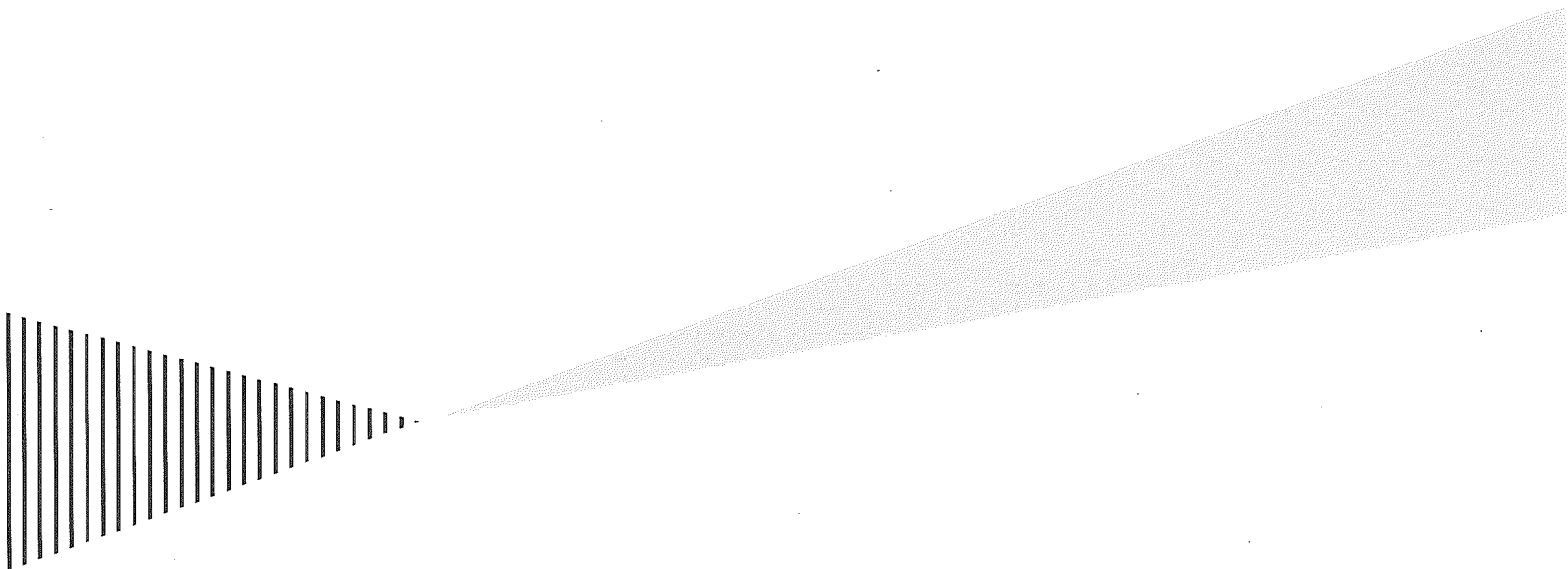


**SOUTHEAST REGIONAL SERVICE
COMMISSION**

ANNUAL FINANCIAL REPORT

Year ended December 31, 2014



SOUTHEAST REGIONAL SERVICE COMMISSION

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Year ended December 31, 2014

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INDEPENDENT AUDITORS' REPORT

To the Board of directors,

We have audited the accompanying financial statements of the SOUTHEAST REGIONAL SERVICE COMMISSION, which comprise the statement of financial position as at December 31, 2014 and the statements of operations and accumulated surplus, change in net debt and cash flow for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's responsibility for the financial statements

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

Auditors' responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion, the financial statements present fairly, in all material respects, the financial position of the SOUTHEAST REGIONAL SERVICE COMMISSION as at December 31, 2014 and the results of its operations, its change in net debt and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Ernst & Young LLP

Dieppe, New Brunswick
May 20, 2015

Chartered Professional Accountants

SOUTHEAST REGIONAL SERVICE COMMISSION

STATEMENT OF OPERATIONS AND ACCUMULATED SURPLUS

Year ended December 31,

		2014 Budget (note 3)	2014 Actual	2013 Actual
REVENUE				
	Schedule			
Solid waste	A	\$ 12,906,375	\$ 12,727,684	\$ 12,500,999
Local planning	B	1,541,718	1,569,177	1,521,903
Regional planning municipal contributions		82,427	82,427	95,102
Administration	C	-	16,817	-
Interest revenue from reserve funds		-	74,209	36,251
		14,530,520	14,470,314	14,154,255
EXPENSES				
Solid waste	A	9,264,290	8,859,468	9,852,207
Local planning	B	1,471,291	1,472,513	1,499,278
Regional planning		12,000	-	-
Administration	C	704,274	638,268	354,739
Loss (gain) on disposal of capital assets		-	(71,613)	9,400
Depreciation		1,477,569	2,178,177	2,410,330
Provision for site post-closing costs		-	409,306	378,493
		12,929,424	13,486,119	14,504,447
ANNUAL SURPLUS (DEFICIT) (note 4)		\$ 1,601,096	984,195	(350,192)
ACCUMULATED SURPLUS, BEGINNING OF YEAR		N/A	15,646,628	15,996,820
ACCUMULATED SURPLUS, END OF YEAR		N/A	\$ 16,630,823	\$ 15,646,628

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

SOUTHEAST REGIONAL SERVICE COMMISSION

STATEMENT OF CHANGE IN NET DEBT

Year ended December 31,

	2014 Budget	2014 Actual	2013 Actual
ANNUAL SURPLUS (DEFICIT)	\$ 1,601,096	\$ 984,195	\$ (350,192)
RELATING TO TANGIBLE CAPITAL ASSETS			
Acquisition of tangible capital assets	(9,574,000)	(4,598,162)	(725,225)
Net (acquisition) capitalization of work in progress	-	321,279	(336,197)
Proceeds on disposal of tangible capital assets	-	193,260	198,523
Amortization of tangible capital assets	1,477,569	2,178,177	2,410,330
Loss (gain) on disposition of tangible capital assets	-	(71,613)	9,400
	(8,096,431)	(1,977,059)	1,556,831
RELATING TO OTHER NON-FINANCIAL ASSETS			
Decrease (increase) in prepaid expenditures	-	(2,885)	31,576
CHANGE IN NET DEBT	(6,495,335)	(995,749)	1,238,215
NET DEBT, BEGINNING OF YEAR	N/A	(2,709,243)	(3,947,458)
NET DEBT, END OF YEAR	N/A	\$ (3,704,992)	\$ (2,709,243)

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

SOUTHEAST REGIONAL SERVICE COMMISSION

STATEMENT OF FINANCIAL POSITION

December 31,

2014

2013

FINANCIAL ASSETS

Cash	\$	3,437,888	\$	1,649,475
Accounts receivable (note 5)		1,390,238		1,902,848
Term deposit (2.25%, maturing in July 2017) (note 11)		1,390,523		1,359,925
Inventory		87,005		85,728
	\$	6,305,654	\$	4,997,976

LIABILITIES

Accounts payable (note 6)	\$	1,449,571	\$	2,300,911
Deferred revenue		-		216,539
Long-term debt (note 7)		3,500,000		538,000
Landfill post-closure liability (note 9)		5,061,075		4,651,769
		10,010,646		7,707,219

NET DEBT

(3,704,992) (2,709,243)

NON-FINANCIAL ASSETS

Tangible capital assets (note 10)	20,318,012	18,019,674
Work in progress	14,918	336,197
Prepaid expenditures	2,885	-
	20,335,815	18,355,871

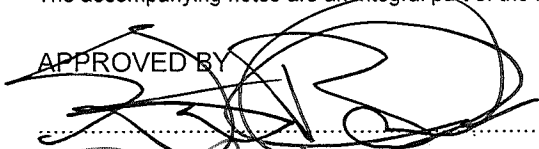

ACCUMULATED SURPLUS

\$ 16,630,823 \$ 15,646,628

COMMITMENTS (note 13)

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

APPROVED BY

 Director *Executive Director*
 Director *Chief Financial Officer*

SOUTHEAST REGIONAL SERVICE COMMISSION

STATEMENT OF CASH FLOW

Year ended December 31,

2014

2013

OPERATING ACTIVITIES

Annual surplus (deficit) \$ 984,195 \$ (350,192)

Items not affecting cash:

(Gain) loss on disposal of tangible capital assets (71,613) 9,400

Amortization 2,178,177 2,410,330

3,090,759 2,069,538

Net change in non-cash items:

Accounts receivable 512,610 (1,090,882)

Inventory (1,277) (2,672)

Accounts payable (851,340) 19,240

Other items 189,883 714,651

2,940,635 1,709,875

CAPITAL ACTIVITIES

Acquisition of tangible capital assets (4,261,966) (725,225)

Proceeds on disposal of tangible capital assets 193,260 198,523

Acquisition of work in progress (14,918) (336,197)

(4,083,624) (862,899)

INVESTING ACTIVITIES

Change in investments (30,598) (29,925)

FINANCING ACTIVITIES

Additional financing 3,500,000 -

Repayment of long-term debt (538,000) (514,000)

2,962,000 (514,000)

NET CHANGE IN CASH

1,788,413 303,051

CASH, BEGINNING OF YEAR

1,649,475 1,346,424

CASH, END OF YEAR

\$ 3,437,888 \$ 1,649,475

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

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

SOUTHEAST REGIONAL SERVICE COMMISSION

NOTES TO FINANCIAL STATEMENTS

December 31, 2014

1. STATUTES OF INCORPORATION AND NATURE OF ACTIVITIES

Southeast Regional Service Commission was incorporated in 2013 under Bill 61, the Regional Service Delivery Act. The Commission covers 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 tax 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 (PSA) standards as set out in the Public Sector Accounting Handbook of Chartered Professional Accountants of Canada (CPA Canada), which constitute generally accepted accounting principles (GAAP) for local governments. The Commission also complies with the Municipal Financial Reporting Manual (MFRM) of the Province of New Brunswick (PNB). The MFRM does not conflict with the Handbook for the preparation of the financial statements but requires some additional disclosures and prescribes a different basis for the preparation of the Commission's budget.

Reporting entity

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

Budget

The budget figures contained in the financial statements were approved by Council on October 30, 2013.

Use of estimates

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

Revenue recognition

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

SOUTHEAST REGIONAL SERVICE COMMISSION

NOTES TO FINANCIAL STATEMENTS

December 31, 2014

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

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

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

Inventory

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

SOUTHEAST REGIONAL SERVICE COMMISSION

NOTES TO FINANCIAL STATEMENTS

December 31, 2014

3. RECONCILIATION OF BUDGET

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

	Operating budget	2nd previous year surplus /deficit	Other	Inter-fund transfers	Transfers to/from reserve funds	Total per PSA Standards
Revenue						
Solid waste	\$ 13,623,375	\$ -	\$ (120,000) ¹	\$ -	\$ (597,000)	\$ 12,906,375
Local planning	1,570,718	-	-	(29,000)	-	1,541,718
Regional planning	82,427	-	-	-	-	82,427
Administration	704,274	-	-	(704,274)	-	-
	15,980,794	-	(120,000)	(733,274)	(597,000)	14,530,520
Expenses						
Solid waste	13,623,375	(2,848,465)	(658,000) ²	(563,420)	(289,200)	9,264,290
Local planning	1,570,718	-	-	(99,427)	-	1,471,291
Regional planning	82,427	-	-	(70,427)	-	12,000
Administration	704,274	-	-	-	-	704,274
Depreciation	-	-	1,477,569 ³	-	-	1,477,569
	15,980,794	(2,848,465)	819,569	(733,274)	(289,200)	12,929,424
Annual surplus	\$ -	\$ 2,848,465	\$ (939,569)	\$ -	\$ (307,800)	\$ 1,601,096

1 - This amount represents a budget reclassification between the revenue and expenses of solid waste.

2 - This amount includes the \$120,000 reclassification as noted in (1) above and debt repayment of \$538,000.

3 - Depreciation expense is budgeted for PSA purposes but is not budgeted under MFRM.

SOUTHEAST REGIONAL SERVICE COMMISSION

NOTES TO FINANCIAL STATEMENTS
December 31, 2014

4. RECONCILIATION OF ANNUAL SURPLUS (DEFICIT)

	Solid Waste Fund	Local Planning Fund	Regional Planning Fund	Corporate Operating Fund	Capital Fund	Reserve Funds	Total
Annual fund surplus (deficit)	\$ 175,031	\$ 34,519	\$ 20,282	\$ -	\$ 1,162,769	\$ (669,388)	\$ 723,213
Adjustments to annual surplus (deficit) for PSA requirements							
Capital assets - amortization	-	-	-	-	(2,178,177)	-	(2,178,177)
Second prior year deficit	2,848,465	-	-	-	-	-	2,848,465
Post-closure provision	-	-	-	-	-	(409,306)	(409,306)
Inter-fund transfers							
Capital expenditures	20,359	-	-	-	(20,359)	-	-
Long-term debt repayment	538,000	-	-	-	(538,000)	-	-
Reserve funds	(210,800)	-	-	-	(532,797)	743,597	-
Corporate expenditures	497,161	62,145	62,145	(621,451)	-	-	-
Net adjustments to annual surplus (deficit)	3,693,185	62,145	62,145	(621,451)	(3,269,333)	334,291	260,982
Annual surplus (deficit) in accordance with PSA	\$ 3,868,216	\$ 96,664	\$ 82,427	\$ (621,451)	\$ (2,106,564)	\$ (335,097)	\$ 984,195

SOUTHEAST REGIONAL SERVICE COMMISSION

NOTES TO FINANCIAL STATEMENTS

December 31, 2014

5. ACCOUNTS RECEIVABLE	2014	2013
Trade	\$ 926,569	\$ 1,005,851
Receivable from municipal and provincial government entities	175,784	271,038
Sales tax receivable	245,168	612,798
Accrued interest receivable	42,717	13,161
	<hr/>	<hr/>
	\$ 1,390,238	\$ 1,902,848

6. ACCOUNTS PAYABLE	2014	2013
Trade	\$ 1,221,705	\$ 1,230,050
Payable to municipal and provincial government entities	119,106	715,280
Wages payable	59,888	105,376
Source deductions payable	32,137	33,547
Accrued sick leave	10,941	158,859
Other accrued liabilities	5,794	57,799
	<hr/>	<hr/>
	\$ 1,449,571	\$ 2,300,911

7. LONG-TERM DEBT	2014	2013
Debentures, New Brunswick Municipal Finance Corporation		
4.8%, paid in 2014, OIC #53-2004	\$ -	\$ 538,000
1.2% - 3.7%, maturing in 2034, OIC #14-0008	3,500,000	-
	<hr/>	<hr/>
	\$ 3,500,000	\$ 538,000

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

2015 - \$ 673,000
2016 - \$ 681,000
2017 - \$ 181,000
2018 - \$ 184,000
2019 - \$ 187,000

SOUTHEAST REGIONAL SERVICE COMMISSION

NOTES TO FINANCIAL STATEMENTS

December 31, 2014

8. BORROWINGS COMPLIANCE

Operating borrowing

As prescribed by the Regional Service Delivery Act, borrowing to finance operating fund operations is limited to 4% of the Commission's operating budget. In 2014, the Commission has complied with this restriction.

9. ACCRUED POST-CLOSING COSTS

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

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

At December 31, 2014 the total capacity of the landfill has been estimated at 7.6 million cubic meters, of which 3.8 million cubic meters have been used, leaving 3.8 million cubic meters available.

The accrued liability has been increased by \$409,306 in 2014 due to the additional usage of the landfill as well as the accretion of the liability. This amount has been charged to income in the period. The balance of the accrued liability at December 31, 2014, is \$5,061,075.

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

SOUTHEAST REGIONAL SERVICE COMMISSION

NOTES TO FINANCIAL STATEMENTS
December 31, 2014

10. TANGIBLE CAPITAL ASSETS

	2014		2013						
	Land	Land improvements	Buildings	Waste treatment equipment	Vehicles	Computer equipment	Roads	Total	Total
Cost									
Balance, beginning of year	\$ 3,267,600	\$ 779,902	\$ 9,684,669	\$ 28,518,590	\$ 904,362	\$ 246,011	\$ 2,514,605	\$ 45,915,739	\$ 45,484,974
Acquisitions	-	-	-	4,575,719	22,443	-	-	4,598,162	725,225
Dispositions	-	-	-	(2,925,416)	(463,171)	(186,058)	-	(3,574,645)	(294,460)
Balance, end of year	3,267,600	779,902	9,684,669	30,168,893	463,634	59,953	2,514,605	46,939,256	45,915,739
Accumulated amortization									
Balance, beginning of year	-	449,434	2,806,331	22,404,852	705,474	203,517	1,326,457	27,896,065	25,572,272
Amortization	-	31,196	193,693	1,804,449	49,706	15,313	83,820	2,178,177	2,410,330
Dispositions	-	-	-	(2,806,769)	(460,171)	(186,058)	-	(3,452,998)	(86,537)
Balance, end of year	-	480,630	3,000,024	21,402,532	295,009	32,772	1,410,277	26,621,244	27,896,065
Net book value of tangible capital assets	\$ 3,267,600	\$ 299,272	\$ 6,684,645	\$ 8,766,361	\$ 168,625	\$ 27,181	\$ 1,104,328	\$ 20,318,012	\$ 18,019,674

Fully amortized landfill assets for a total cost of \$14,453,483 are included in waste treatment equipment because they are still in use.

SOUTHEAST REGIONAL SERVICE COMMISSION

NOTES TO FINANCIAL STATEMENTS

December 31, 2014

11. RESERVE FUNDS

				2014	2013
	Operating Reserve Fund	Capital Reserve Fund	Post-Closure Reserve Fund	Total	Total
Assets					
Cash	\$ -	\$ -	\$ 1,500	\$ 1,500	\$ 1,482
Accrued interest receivable	-	-	13,458	13,458	13,161
Term deposit	-	-	1,390,523	1,390,523	1,359,925
Due from Solid Waste Fund	3,032	607,793	3,249,874	3,860,699	4,561,000
	\$ 3,032	\$ 607,793	\$ 4,655,355	\$ 5,266,180	\$ 5,935,568
Accumulated surplus					
Balance at beginning of year	\$ 500,479	\$ 1,132,483	\$ 4,302,606	\$ 5,935,568	\$ 4,825,317
Investment income	2,553	8,107	63,549	74,209	36,251
Transfer from (to) Solid Waste Fund	(500,000)	-	289,200	(210,800)	1,074,000
Transfer to Capital Fund	-	(532,797)	-	(532,797)	-
	\$ 3,032	\$ 607,793	\$ 4,655,355	\$ 5,266,180	\$ 5,935,568

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

Transfers to/from reserve funds

The transfers were authorized by the Board through resolutions dated October 28, 2014 and November 25, 2014.

SOUTHEAST REGIONAL SERVICE COMMISSION

NOTES TO FINANCIAL STATEMENTS

December 31, 2014

12. ADDITIONAL INFORMATION ON THE STATEMENT OF CASH FLOW

Cash flows related to operating activities include the following elements:

	2014		2013
Interest received	\$ 52,682	\$	48,776
Interest paid	\$ 50,469	\$	93,753

13. COMMITMENTS

The Commission has contract commitments until 2025 for the rental of premises and until 2020 for the rental of equipment. The balance of the commitments under these contracts is \$589,693. Minimum payments under these commitments over the next five years are as follows:

2015 - \$ 176,576
2016 - \$ 104,557
2017 - \$ 105,713
2018 - \$ 103,312
2019 - \$ 99,535

14. FINANCIAL INSTRUMENTS

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

15. 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,

2014
Budget
(note 3)

**2014
Actual**

2013
Actual

A - SOLID WASTE

REVENUE

Municipal waste	\$ 3,750,871	\$ 3,553,061	\$ 3,456,063
Municipal transport	159,038	162,746	159,038
Municipal education	159,038	162,746	159,038
Solid waste treatment	6,913,391	7,053,098	6,601,758
Construction & demolition waste treatment	652,375	411,488	566,102
Recycling	1,049,962	1,042,803	1,136,659
Rental income	96,202	146,858	96,202
Equipment rental income	25,000	32,215	34,230
Third party materials processing	90,498	121,310	125,177
Provincial government grants	-	18,000	80,000
Other income	5,000	15,330	74,820
Interest revenue	5,000	8,029	11,912
	<hr/>	<hr/>	<hr/>
	\$ 12,906,375	\$ 12,727,684	\$ 12,500,999

SOUTHEAST REGIONAL SERVICE COMMISSION

SCHEDULE A - OTHER INFORMATION

Year ended December 31,

2014
Budget
(note 3)

2014
Actual

2013
Actual

A - SOLID WASTE (continued)

OPERATING EXPENSES

Accounting	\$	-	\$	-	\$	81,345
Advertising		20,000		30,827		8,732
Bad debts		2,400		34,211		16,095
Computer maintenance		55,000		29,857		30,229
Education events		75,000		23,866		139,375
Electricity		409,524		391,596		324,242
Equipment rental and leasing		91,000		19,623		132,085
Equipment washing		10,000		25,806		9,712
Fuel		646,770		617,558		623,761
Insurance		118,800		95,164		120,532
Interest and bank charges		115,500		24,645		38,903
Legal fees		12,000		18,362		38,422
Maintenance		1,026,552		1,205,935		1,195,463
Meals and entertainment		6,700		6,152		1,907
Meetings		5,760		1,127		1,316
Memberships and subscriptions		10,720		2,462		10,996
Miscellaneous		10,800		4,767		3,195
Monitoring		67,200		43,137		45,700
Office supplies		48,400		62,278		42,678
Postage and courier		4,800		7,301		26,820
Professional services		3,800		4,305		58,419
Property taxes		165,000		171,768		164,260
Purchases of fibre		24,000		12,284		25,653
Scholarships		5,000		4,500		2,000
Supplies		383,559		250,211		381,823
Telephone		36,000		30,034		33,241
Training and development		33,200		28,285		25,321
Translation		12,500		2,610		7,730
Transport subsidy		111,541		127,723		125,541
Travel		19,000		585		14,432
Vehicle registration		14,000		14,998		17,582
Waste disposal costs		276,000		239,367		252,545
Waste without charge		3,600		1,552		1,987
Wages and fringe benefits		1,286,301		1,019,383		1,297,685
Contracted staffing		4,128,039		4,247,770		4,502,498
Interest on long-term debt		25,824		30,911		49,982
Discount on debenture		-		28,508		-
		9,264,290		8,859,468		9,852,207
<hr/>						
Excess of revenues over expenses	\$	3,642,085	\$	3,868,216	\$	2,648,792

SOUTHEAST REGIONAL SERVICE COMMISSION

SCHEDULE B - OTHER INFORMATION

Year ended December 31,

	2014 Budget (note 3)	2014 Actual	2013 Actual
B - LOCAL PLANNING			
REVENUE			
Local planning municipal contributions	\$ 1,541,718	\$ 1,541,718	\$ 1,476,747
Other income	-	27,459	45,156
	1,541,718	1,569,177	1,521,903
OPERATING EXPENSES			
Advertising	3,821	1,619	5,239
Computer maintenance	25,426	41,404	12,302
Electricity	-	-	1,654
GIS Planet fees	6,209	3,375	3,969
Insurance	17,500	11,883	17,748
Interest and bank charges	-	-	4,868
Leasing	4,298	12,642	30,019
Legal fees	-	4,887	875
Memberships and subscriptions	5,731	4,668	9,019
Miscellaneous	475	28,749	8,677
Office supplies	10,811	14,648	63,867
Per diem	13,000	9,218	10,175
Postage and courier	3,821	6,376	2,506
Rent	119,991	127,348	130,446
Telephone	25,484	19,865	22,533
Training	11,462	9,899	3,687
Translation and meeting expense	9,552	10,409	7,056
Travel	34,819	31,264	31,843
Wages and fringe benefits	1,178,891	1,134,259	1,132,795
	1,471,291	1,472,513	1,499,278
Excess of revenues over expenses	\$ 70,427	\$ 96,664	\$ 22,625

SOUTHEAST REGIONAL SERVICE COMMISSION

SCHEDULE C - OTHER INFORMATION

Year ended December 31,

2014
Budget
(note 3)

2014
Actual

2013
Actual

C - ADMINISTRATION

REVENUE

Other income	-	16,817		-
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EXPENSES

Accounting	\$ 25,000	\$ 19,372		\$ 50,353
Advertising and publicity	4,000	417		7,165
Computer maintenance	-	6,817		7,148
Insurance	5,000	3,961		5,000
Leasing	-	-		2,061
Legal fees	5,000	3,667		10,964
Office supplies	6,000	9,131		2,061
Per diem	88,050	51,690		57,270
Rent	8,000	8,000		8,244
Telephone	3,000	3,418		2,061
Training	21,000	20,076		1,679
Translation and meeting expenses	30,000	18,250		13,501
Travel	41,500	14,433		2,675
Wages and fringe benefits	467,724	479,036		184,557

	704,274	638,268		354,739
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Excess of expenses over revenues	\$ (704,274)	\$ (621,451)		\$ (354,739)
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FUND ACCOUNTING

SOUTHEAST REGIONAL SERVICE COMMISSION

SCHEDULE D - OTHER INFORMATION

Year ended December 31,

2014
Budget
(note 3)

2014
Actual

2013
Actual

D - SOLID WASTE FUND

REVENUE

Municipal waste	\$ 3,750,871	\$ 3,553,061	\$ 3,456,063
Municipal transport	159,038	162,746	159,038
Municipal education	159,038	162,746	159,038
Solid waste treatment	6,913,391	7,053,098	6,601,758
Construction & demolition waste treatment	652,375	411,488	566,102
Recycling	1,169,962	1,042,803	1,136,659
Rental income	96,202	146,858	96,202
Equipment rental income	25,000	32,215	34,230
Third party materials processing	90,498	121,310	125,177
Provincial government grants	-	18,000	80,000
Other income	5,000	15,330	74,820
Interest revenue	5,000	8,029	11,912
Transfer from operating reserve	597,000	500,000	-
	13,623,375	13,227,684	12,500,999

OPERATING EXPENSES

Accounting	-	-	81,345
Advertising	20,000	30,827	8,732
Bad debts	2,400	34,211	16,095
Computer maintenance	55,000	29,857	30,229
Education events	75,000	23,866	139,375
Electricity	409,524	391,596	324,242
Equipment rental and leasing	91,000	19,623	132,085
Equipment washing	10,000	25,806	9,712
Fuel	646,770	617,558	623,761
Insurance	118,800	95,164	120,532
Interest and bank charges	115,500	24,645	38,903
Legal fees	12,000	18,362	38,422
Maintenance	1,026,552	1,205,935	1,195,463
Meals and entertainment	6,700	6,152	1,907
Meetings	5,760	1,127	1,316
Memberships and subscriptions	10,720	2,462	10,996
Miscellaneous	10,800	4,767	3,195
Monitoring	67,200	43,137	45,700
Office supplies	48,400	62,278	42,678
	2,732,126	2,637,373	2,864,688
Carry forward	\$ 2,732,126	\$ 2,637,373	\$ 2,864,688

SOUTHEAST REGIONAL SERVICE COMMISSION

SCHEDULE D - OTHER INFORMATION

Year ended December 31,

2014
Budget
(note 3)

**2014
Actual**

2013
Actual

D - SOLID WASTE FUND (continued)

OPERATING EXPENSES (continued)

Carried forward	\$ 2,732,126	\$ 2,637,373	\$ 2,864,688
Postage and courier	4,800	7,301	26,820
Professional services	3,800	4,305	58,419
Property taxes	165,000	171,768	164,260
Purchases of fibre	144,000	12,284	25,653
Scholarships	5,000	4,500	2,000
Supplies	383,559	250,211	381,823
Telephone	36,000	30,034	33,241
Training and development	33,200	28,285	25,321
Translation	12,500	2,610	7,730
Transport subsidy	111,541	127,723	125,541
Travel	19,000	585	14,432
Vehicle registration	14,000	14,998	17,582
Waste disposal costs	276,000	239,367	252,545
Waste without charge	3,600	1,552	1,987
Wages and fringe benefits	1,286,301	1,019,383	1,297,685
Contracted staffing	4,128,039	4,247,770	4,502,498
Interest on long-term debt	25,824	30,911	49,982
Discount on debenture	-	28,508	-
Loan payment	538,000	538,000	514,000
Allocation corporate services	563,420	497,161	198,849
Second prior year deficit	2,848,465	2,848,465	56,213
Capital from operating	-	20,359	883,854
Transfer to capital reserve	-	-	574,000
Transfer to operating reserve	-	-	500,000
Transfer to post-closure reserve	289,200	289,200	-
	13,623,375	13,052,653	12,579,123
Excess of revenues over expenses			
(Expenses over revenues)	\$ -	\$ 175,031	\$ (78,124)

SOUTHEAST REGIONAL SERVICE COMMISSION

SCHEDULE E - OTHER INFORMATION

Year ended December 31,

2014
Budget
(note 3)

2014
Actual

2013
Actual

E - LOCAL PLANNING FUND

REVENUE

Local planning municipal contributions	\$ 1,541,718	\$ 1,541,718	\$ 1,476,747
Other income	29,000	59,459	45,156
Second prior year surplus	-	-	138,000
	1,570,718	1,601,177	1,659,903

OPERATING EXPENSES

Advertising	3,821	1,619	5,239
Computer maintenance	25,426	41,404	12,302
Electricity	-	-	1,654
GIS Planet fees	6,209	3,375	3,969
Insurance	17,500	11,883	17,748
Interest and bank charges	-	-	4,868
Leasing	4,298	12,642	30,019
Legal fees	-	4,887	875
Memberships and subscriptions	5,731	4,668	9,019
Miscellaneous	475	28,749	8,677
Office supplies	16,811	20,648	63,867
Per diem	13,000	9,218	10,175
Postage and courier	3,821	6,376	2,506
Rent	127,991	135,348	130,446
Telephone	25,484	22,865	22,533
Training	11,462	9,899	3,687
Translation and meeting expense	9,552	10,409	7,056
Travel	34,819	31,264	31,843
Wages and fringe benefits	1,193,891	1,149,259	1,132,795
Allocation corporate services	70,427	62,145	84,942
	1,570,718	1,566,658	1,584,220

Excess of revenues over expenses	\$ -	\$ 34,519	\$ 75,683
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SOUTHEAST REGIONAL SERVICE COMMISSION

SCHEDULE F - OTHER INFORMATION

Year ended December 31,

2014
Budget
(note 3)

**2014
Actual**

2013
Actual

F - REGIONAL PLANNING FUND

REVENUE

Regional planning municipal contributions	\$	82,427	\$	82,427	\$	95,102
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OPERATING EXPENSES

Allocation corporate services		70,427		62,145		70,948
Travel		12,000		-		-

		82,427		62,145		70,948
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Excess of revenues over expenses	\$	-	\$	20,282	\$	24,154
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SOUTHEAST REGIONAL SERVICE COMMISSION

SCHEDULE G - OTHER INFORMATION

Year ended December 31,

2014
Budget
(note 3)

2014
Actual

2013
Actual

G - CORPORATE OPERATING FUND

REVENUE

Contribution from other sectors	\$ 704,274	\$ 621,451	\$ 354,739
Other income	-	16,817	-
	704,274	638,268	354,739

EXPENSES

Accounting	\$ 25,000	\$ 19,372	\$ 50,353
Advertising and publicity	4,000	417	7,165
Computer maintenance	-	6,817	7,148
Insurance	5,000	3,961	5,000
Leasing	-	-	2,061
Legal fees	5,000	3,667	10,964
Office supplies	6,000	9,131	2,061
Per diem	88,050	51,690	57,270
Rent	8,000	8,000	8,244
Telephone	3,000	3,418	2,061
Training	21,000	20,076	1,679
Translation and meeting expenses	30,000	18,250	13,501
Travel	41,500	14,433	2,675
Wages and fringe benefits	467,724	479,036	184,557
	704,274	638,268	354,739

Excess of revenues over expenses
(Expenses over revenues)

\$ - \$ - \$ -

