

# Regional Development Corporation

## Annual Report 2020-2021

Version

**Regional Development Corporation**  
**Annual Report 2020-2021**

Province of New Brunswick  
PO 6000, Fredericton NB E3B 5H1 CANADA

ISBN # 978-1-4605-3372-7 (bilingual print edition)  
ISBN # 978-1-4605-3373-4 (PDF: English edition)  
ISSN # 978-1-4605-3372-7 (Bilingual print edition)  
ISSN # 978-1-4605-3373-4 (PDF: English edition)

# Transmittal letters

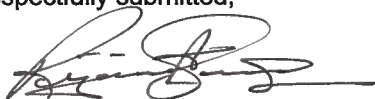
## From the Minister to the Lieutenant-Governor

**Her Honour the Honourable Brenda Murphy**  
**Lieutenant-Governor of New Brunswick**

May it please your Honour:

It is my privilege to submit the annual report of the Regional Development Corporation, Province of New Brunswick, for the fiscal year April 1, 2020 to March 31, 2021. The annual report also includes Provincial Holdings Ltd., a legal entity that is managed and administered by the staff of the Regional Development Corporation.

Respectfully submitted,



Honourable Réjean Savoie  
Minister of Regional Development Corporation

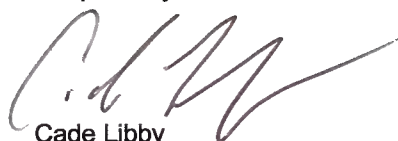
## From the President to the Minister

**Honourable Réjean Savoie**  
**Minister of Regional Development Corporation**

Sir:

I am pleased to be able to present the annual report describing operations of the Regional Development Corporation and Provincial Holdings Ltd. for the fiscal year April 1, 2020 to March 31, 2021.

Respectfully submitted,



Cade Libby  
President

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## Minister's message

I am pleased to present the 2020-21 Annual Report for the Regional Development Corporation (RDC). Despite the challenges presented by the COVID-19 pandemic, staff at RDC continued to work to advance priority infrastructure and community projects. Projects were underway in all streams of the Integrated Bilateral Agreement (IBA) for the Investing in Canada Infrastructure Program and noteworthy were several large-scale water/wastewater projects in communities where they were most necessary.

Since day one, our government has been focused on supporting projects that help build vibrant and sustainable communities. Support for these projects is delivered primarily through RDC's development funds. RDC completed a review and streamlined six of the corporation's funding programs in 2020 to four, with the objective of removing redundancy, offering programs with clear criteria, simplifying the application process, and improving transparency.

In response to the economic challenges brought on by COVID-19, a funding category to help provide relief to not-for-profit organizations was added to the Community Investment Fund Program.

RDC is a small, nimble organization with an ability to adapt to emerging issues and government priorities. The leadership team and organization embraced the One Team One GNB approach throughout the year, working with departments across government to find funding solutions for hundreds of projects. I want to take this opportunity to recognize and thank the team for the exemplary work they have done this year.



Honourable Réjean Savoie  
Minister of Regional Development Corporation

## President's message

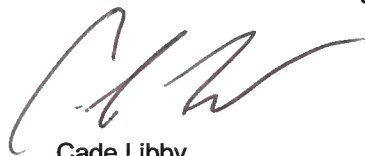
The Regional Development Corporation (RDC) is pleased to submit its 2020-21 Annual Report. The report summarizes the activities and programs financed by the Corporation on behalf of the Province of New Brunswick. It includes detailed information about agreements, programming, and expenditures.

This report also highlights significant accomplishments that were made during what proved to be a very challenging time due to the COVID-19 pandemic. A major program review was completed during the year resulting in the introduction of changes to the way that funding is administered. Six funding programs were streamlined to four with the objective of removing redundancy, simplifying the application process, and improving transparency.

The Corporation also demonstrated a strong response to the economic challenges brought on by COVID-19 by establishing a new stream of funding through the Community Investment Fund to provide relief to not-for-profit organizations. In total, these changes have helped to better position the Corporation to deliver funding for projects that benefit New Brunswickers.

I also want to recognize that the Corporation's success in delivering its mandate during this past year is due in no small part to the cooperation that exists with other organizations, including GNB departments, municipalities, and the federal government. I am very pleased with the extent to which all staff of the Corporation have embraced the One Team One GNB philosophy. The continued success of New Brunswick's participation in the Integrated Bilateral Agreement (IBA) for the Investing in Canada Infrastructure Program with the federal government is a very good example.

In closing, I want to extend gratitude to the Board of Directors for their continued support and advice and also to all RDC staff for their hard work and dedicated service. Introducing major program changes, while ensuring that the Corporation can maintain its day-to-day operations is no small achievement, especially during a global pandemic. I am thankful and proud of everything that has been achieved by the Corporation to make New Brunswick a great place to live and work.



Cade Libby  
President

# Government priorities

## Delivering for New Brunswickers - One Team One GNB

**One Team One GNB** is a new, collaborative approach to how we operate. It represents a civil service that works together as a single unit for New Brunswickers. We have discovered new and innovative ways of doing business, ways that have allowed us to achieve the outcomes needed for New Brunswickers and we are working more efficiently and effectively than ever before. Our new path forward includes a mindset of focus, urgency, and results.

We are working every day to improve the way government departments:

- Communicate with one another
- Work side-by-side on important projects
- And drive focus and accountability

## Strategy and Operations Management

The Government of New Brunswick (GNB) uses a Formal Management system built on leading business practices to develop, communicate, and review strategy. This process provides the Public Service with a proven methodology to execute strategy, increase accountability and continuously drive improvement.

The development of the strategy, using the Formal Management system, starts with our government's roadmap for the future of New Brunswick that focuses on key priorities and the importance of public accountability.

## Government Priorities

Our vision for 2020-21 is a vibrant and sustainable New Brunswick. To make progress towards this vision, we must focus on our government's priorities, which are as follows:

- Energized private sector
- Vibrant and sustainable communities
- Affordable, responsive, and high-performing government
- Dependable public health care
- World-class education
- Environment

## COVID-19 Response

As part of GNB's priorities this past year, responding to the COVID-19 pandemic was at the forefront. The Corporation supported GNB in responding to the pandemic by creating a new COVID-19 relief stream of funding under the Community Investment Fund (CIF), and by administering COVID-19 resiliency funding made available under the Integrated Bilateral Agreement for the Investing in Canada Infrastructure Program. The funding provided through the CIF assisted not-for-profit organizations, many of which experienced significant losses in revenue because of their heavy dependence on fundraising. RDC also worked with the New Brunswick Association of Community Business Development Corporation (CBDC) to introduce a loans program that provides up to \$25 million to assist small and medium-sized businesses with the impacts of COVID-19. By the end of the fiscal year, not-for-profit organizations received approximately \$1 million in COVID-19 relief funding through CIF, a total of \$16.6 million in loans was approved for disbursement to small and medium-sized businesses, and a total of \$82 million in funding was facilitated through the IBA.

# Highlights

During the 2020-21 fiscal year, RDC focused on Government's priorities through:

- Reorganizing and streamlining funding programs to foster vibrant communities and help grow local economies across the province.
- Establishing a COVID-19 funding stream within the CIF which was designed to support communities to enhance vibrancy.
- Continued collaboration with Infrastructure Canada to support new infrastructure and infrastructure renewal and modernization.
- Investing in New Brunswick's communities and rebuilding our economy as it responds to challenges presented by the COVID-19 pandemic.
- Providing programs with clear criteria, a simple application process, and improved transparency.



# Performance outcomes

## Outcome # 1

Priority: Working in partnership to support economic and community development priority initiatives.

Expected outcome: Assist communities in advancing development priorities towards vibrant and sustainable communities.

Increase the number of projects and dollars invested across all RDC's ordinary funding programs that received a contribution in the fiscal year that support community or economic development priority initiatives.

As part of this effort to support regional development objectives, RDC also completed a review of the corporation's ordinary funding programs and has streamlined six of the corporation's funding programs to four, removing redundancy as well as ensuring that programs are offered with clear criteria, a simple application process and improved transparency.

### Overall Performance

RDC contributed a total of \$36.5 million across 714 projects within this fiscal year.

### Initiatives and Projects

1. Assistance to regions and communities in planning and feasibility studies so that they will develop stronger proposals.
2. Reorganization of RDC's Development Division to assign a regional Project Executive to each of the five economic regions to build consistent relationships with communities and regional stakeholders.
3. Implementation of a process to seek sector advice from respective line departments on the importance of a proposed project from their perspective.

## Outcome # 2

Priority: Divest Provincial Holdings Ltd. (PHL) and RDC assets.

Expected outcome: PHL assets are sold or transferred to line departments better aligned to manage assets allowing PHL to be dissolved.

It has been recognized that land management is not the core function of RDC, and the Corporation has been directed to divest its current assets. This contributes to the Governmental priority of affordable, responsive, and high performing organization.

### Overall Performance

During this fiscal year, considerable upfront administration and approvals have been completed with two properties having been transferred. This includes a wood waste disposal facility and an industrial building in Bas-Caraquet. Efforts to divest of the remaining properties are ongoing.

### Initiatives and Projects

1. Issued an expression of interest for properties to be transferred or sold.
2. Obtained respective stakeholder feedback (including First Nations) on properties to be transferred or sold.

## **Outcome # 3**

Priority: Implementation of a COVID-19 support stream through the CIF.

Expected outcome: making financial relief available to eligible not-for-profit organizations to address impacts related to COVID-19 to ensure their continued presence in communities. This contributed to the Government's priority area of vibrant and sustainable communities.

### **Overall Performance**

By the end of this fiscal, not-for-profit organizations received approximately \$1 million in COVID-19 relief funding through the CIF, \$82 million in Covid-19 resilience funding through the IBA, and a total of \$16.6 million in loans was approved for disbursement to small and medium-sized businesses.

### **Initiatives and Projects**

1. Establish COVID-19 relief category for not-for-profit organizations within the CIF.
2. Manage project submissions under the COVID-19 stream of the IBA.
3. Lead loan agreement with the New Brunswick Association of CBDC.
4. Awareness campaign to inform Members of the Legislative Assembly (MLA).
5. Ongoing delivery and project evaluation.

# Overview of departmental operations

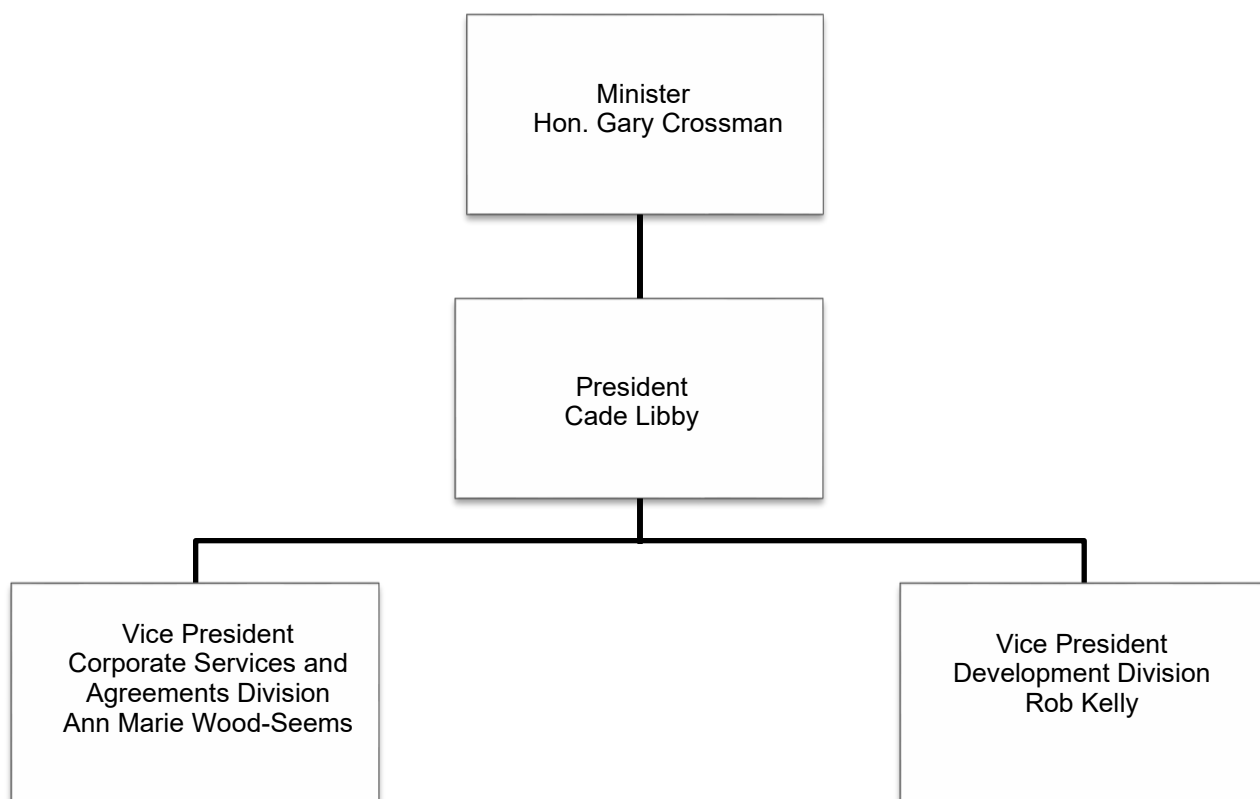
## Mission

Working in partnership to support the development priorities of New Brunswick.

## High-level organizational chart

The Corporation is governed by a Board of Directors appointed by the Lieutenant-Governor in Council. The membership is generally drawn from Deputy Ministers of provincial departments and Presidents of Crown agencies. The President of the Corporation is the Chairperson of the Board of Directors.

The Corporation reports to the Legislature through the Minister responsible for RDC. On December 31, 2020, RDC had 27 employees.



# Division overview and highlights

The Regional Development Corporation operates with two divisions each of which has different branches. The Development Division is responsible for the administration and management of development funding programs, while the Corporate Services Division provides financial services and program support. In fiscal 2020-21, changes were introduced to the Corporation's structure following the completion of a review of the Corporation's funding programs.

## Development Division

The **Development Division** is responsible for working in partnership with other government agencies, institutions, and not-for-profit groups to support economic and community development priority initiatives. The division also works closely with the Atlantic Canada Opportunities Agency (ACOA) on a range of regional economic development projects and issues in New Brunswick.

The division consisted of three branches:

- the Development Branch,
- the Community Programs Branch, and
- the Infrastructure Branch.

In fiscal 2020-21, the division's development funding programs were streamlined from six to four and a new structure was introduced which saw the elimination of the Community Programs Branch. As a result of the changes, the division consists of the following two branches:

- Development Branch (revised to include responsibility for all development funding programs), and
- Infrastructure Branch.

## Development Branch

The Development Branch aims to foster vibrant communities by supporting local, regional, and provincial priority initiatives to help grow local economies. As a result of a review completed in the spring of 2020, the following changes were introduced to funding programs administered by the branch:

- Creation of the new Rural Economy Fund (REF) to replace the Northern New Brunswick Economic Development and Innovation Fund and the Miramichi Regional Economic Development and Innovation Fund.
- Creation of the new Community Development Fund (CDF) to replace the Community Events, Special Initiatives and the Family and Youth Capital Assistance Program (FYCAP).
- Creation of a new COVID-19 relief stream under the Community Investment Fund.
- Revisions to the Total Development Fund.

The total 2020-21 budget of \$48.5 million for the funding programs remained unchanged. A summary of new and existing funds administered by the branch is as follows:

### Rural Economy Fund (REF)

The Rural Economy Fund (REF) recognizes the important contribution rural communities make to New Brunswick's economy, and the unique challenges they face in becoming prosperous. The REF aims to help rural regions in strengthening and growing local economies by supporting local and regional priority initiatives. The purpose of the fund is to help strengthen and diversify rural economies by addressing program and funding gaps and complementing, not duplicating, mandates of other government departments.

During the 2020-21 fiscal year, a total of 48 projects were supported under this Fund at a total cost of \$2.8 million.

### **Community Development Fund (CDF)**

The Community Development Fund (CDF) recognizes the important contribution communities make to New Brunswick's economy and quality of life. The CDF aims to help foster vibrant communities by supporting community capital projects, national cultural or sporting events, projects assisting in the establishment and development of facilities relating to tourism and recreation, municipal projects that are regionally focused, and other projects supporting government priorities.

During the 2020-21 fiscal year, a total of 84 projects were supported under this Fund at a total cost of \$13.2 million.

### **Community Investment Fund (CIF)**

The new Community Investment Fund (CIF) supports communities by providing funding for eligible projects, events, and initiatives that enhance or support welcoming communities and vibrant places for everyone to live, provide economic and social benefits, enhance existing community assets, or enhance or develop initiatives that strengthen a community.

In response to the economic challenges brought on by the public containment measures in place, a funding category was added to the CIF to help provide relief to not-for-profit organizations. Many organizations depend on fundraising to operate and faced the loss of that revenue because of public health measures in fighting the COVID-19 pandemic. The CIF compensated for a portion of lost revenue from such sources.

During the 2020-21 fiscal year, a total of 529 projects were supported under the Fund at a total cost of \$2.6 million.

### **Total Development Fund (TDF)**

The Total Development Fund (TDF) is designed to support value-added innovation in the province's resource sectors including forestry, mining, energy, aquaculture, agriculture, fisheries, new technologies and tourism.

During the 2020-21 fiscal year, a total of 37 projects were supported under this Fund at a total cost of \$4.5 million.

## **Highlights**

- In July 2020, RDC completed a program review and streamlined six of the Corporation's funding programs to four, with the objective of removing redundancy, offering programs with clear criteria, simplifying the application process, and improving transparency.
- In response to the economic challenges brought on by COVID-19, a funding category to help provide relief to not-for-profit organizations was added to the CIF Program. As of March 2021, 151 relief projects were approved for a total of \$925,517. This program has been extended for the 2021-22 fiscal year.
- RDC supported thirteen feasibility studies and/or strategic plans within this fiscal year that helped communities in identifying and advancing development objectives for vibrant communities.
- In collaboration with the other Maritime Provinces, RDC provided support to Tri-Maritime Bus during the pandemic to ensure that it can continue to move passengers from region to region for work, scheduled appointments, post-secondary commutes, sporting and social events, shopping and visiting family, friends, and relatives.

## Infrastructure Branch

The Infrastructure Branch continued to manage and maintain assets owned by both RDC and PHL. RDC owned 69 properties of various sizes including assets such as the Charlo Dam, the Minto Industrial Park, and the Bayside Industrial Park. PHL owned 143 properties of various sizes including assets such as the NB Centre Naval in Bas-Caraquet, and UPM-Kymmene land and office building in Miramichi.

In fiscal 2020-21, RDC and PHL were mandated to sell or transfer their respective assets. A divestiture process was initiated for all PHL and RDC properties.

## Highlights

- PHL was successful in divesting land, one building and equipment associated with the Centre Naval in Bas-Caraquet.

## Corporate Services and Agreements Division

The Corporate Services and Agreements Division is responsible for the delivery of specialized services and programs that support the Corporation's mandate. The division also has responsibility for the administration of federal-provincial development agreements that provide for the delivery of cost-shared programs that support infrastructure investments throughout New Brunswick.

## Financial Services and Program Support Branch

The Financial Services and Program Support Branch coordinates the financial planning, budgeting, and interim financial statement processes and provides financial information, analysis and advice to staff, executive management, and central agencies. The branch provides accounting services, including accounts payable and accounts receivable, loans receivable, financial statement preparation and year-end audit management for RDC, PHL and the New Brunswick Immigrant Investor Fund.

Program Support staff manage all correspondence and review project claims for all programs. The Branch also processes requests under the *Right to Information and Protection of Privacy Act*, as well as provides general office and administrative support services.

## Highlights

- Provided timely and accurate financial analysis and supported key GNB priorities.
- Continued with various improvement projects to streamline internal processes such as reporting and Enterprise Resource Planning (ERP).

## Federal-Provincial Agreements Branch

The Federal-Provincial Agreements Branch supports the Corporation as the lead agency in the planning and negotiation processes for federal and provincial development agreements and provides ongoing financial and administrative management for all federal-provincial agreements. The delivery of programs and management of projects under these agreements is shared by RDC and provincial line departments.

During the fiscal year, the Branch was involved in the management and delivery of the following federal-provincial agreements:

- Administrative Agreement on Gas Tax Agreement 2014 (the Federal Gas Tax Fund).
- Canada – New Brunswick New Building Canada Fund - Small Communities Fund.
- Public Transit Infrastructure Fund – Clean Water and Wastewater Fund.
- Integrated Bilateral Agreement for the Investing in Canada Infrastructure Program.
- Low Carbon Economy Leadership Fund.
- Atlantic Fisheries Fund.

## **Gas Tax Agreement 2014**

As part of the New Building Canada Plan, the renewed Federal Gas Tax Fund provides predictable, long-term, stable funding for Canadian municipalities to help them build and revitalize their local public infrastructure while creating jobs and long-term prosperity.

During 2020-21, 115 projects were funded in support of local or regional infrastructure needs and 101 municipalities received funds for capital plans totaling \$40.9 million.

## **The New Building Canada Fund (NBCF) and Small Communities Fund (SCF)**

In 2014, the New Building Canada Plan (NBCP) was introduced by the Government of Canada over the 10-year period to 2024. The plan will provide over \$53 billion in infrastructure funding across the country. For New Brunswick, this represents approximately \$866 million of dedicated federal funding.

The NBCF is one component within the overall NBCP that supports projects of national, regional, and local significance that promote economic growth, job creation and productivity. New Brunswick's allocation of \$394 million under the NBCF is administered by the Regional Development Corporation.

The Small Communities Fund (SCF) is a component of the NBCP, intended to address local priorities in communities with populations under 100,000 while contributing to national and regional objectives, supporting economic growth, a clean environment, and stronger communities. The Government of Canada allocated \$39.3 million to New Brunswick over the term of the SCF Agreement from June 2014 to March 31, 2024. Municipal and provincial governments are required to match federal funding.

During 2020-21, 13 projects were funded totaling \$4.1 million.

## **Public Transit Infrastructure Fund - Clean Water and Wastewater Fund (PTIF – CWWF)**

The PTIF-CWWF is a component of the 2016 federal budget which included \$60 billion in new funding over ten years for public transit, green infrastructure, and social infrastructure, to better meet the needs of Canadians and better position Canada's economy for the future. A total of \$3.4 billion was allocated to upgrade and improve public transit systems and \$2.0 billion was budgeted for investments in water, wastewater, and storm water projects to be delivered through streamlined bilateral agreements.

In 2016, RDC entered into the PTIF-CWWF agreement with Infrastructure, Communities, and Intergovernmental Affairs. RDC is responsible to administer the \$8.7 million under PTIF. The objective of which is to improve the reliability, efficiency, safety, and accessibility of public transit services. Investments support strategic asset management for transit authorities and improvement of user experience through fleet rejuvenation and technology upgrades.

Responsibility for delivery of \$79.4 million for CWWF was assigned to the Department of Environment and Local Government. The objective of the CWWF is to accelerate short-term municipal investments, while supporting the rehabilitation of water, wastewater and storm water infrastructure, and the planning and design of future facilities and upgrades to existing systems.

During 2020-21, PTIF expenditures totaled \$0.2 million and CWWF supported 44 projects totaling \$6.4 million.

## **Integrated Bilateral Agreement for the Investing in Canada Infrastructure Program (IBA)**

On March 15, 2018, the Government of Canada and RDC signed a 10-year bilateral agreement to fund infrastructure projects in the province. The Integrated Bilateral Agreement for the Investing in Canada Infrastructure Program (IBA) Phase II will provide \$673.2 million in federal funding for New Brunswick infrastructure projects over ten years.

The IBA supports new infrastructure projects and the renewal and modernization of existing infrastructure under

four broad streams. During 2020-21 the IBA was amended to establish the COVID-19 Resilience Stream and modify available funding under the Public Transit and Green Infrastructure streams, as shown in the table below.

| Stream                             | Original Federal Funding | Revised Federal Funding |
|------------------------------------|--------------------------|-------------------------|
| Green infrastructure               | \$ 347,151,232           | \$ 328,989,297          |
| Public Transit                     | 165,202,662              | 116,042,841             |
| Rural and Northern Communities     | 114,633,636              | 114,633,636             |
| Community, Culture, and Recreation | 46,230,038               | 46,230,038              |
| COVID-19 Resilience                | -                        | 67,321,756              |
| <b>Total</b>                       | <b>\$ 673,217,568</b>    | <b>\$ 673,217,568</b>   |

These investments are intended to sustain and improve the quality of life for all New Brunswickers, create jobs as the program is implemented, and in the long term provide the essential foundation for a strong and robust economy and vibrant communities.

During 2020-21, 110 projects were approved with total project costs estimated at \$263.7 million. These projects leveraged \$144.9 million federal, \$71.5 million provincial, and \$47.4 million recipient funding.

#### **Low Carbon Economy Leadership Fund**

In April 2018, the Low Carbon Economy Leadership Fund (LCELFL) Funding Agreement with Environment and Climate Change Canada (ECCC) was signed by the Minister responsible for RDC on behalf of the Government of New Brunswick.

This fund provides \$51 million of federal funding to New Brunswick over a five-year period for projects that generate clean growth and reduce greenhouse gas (GHG) emissions. The LCELFL, delivered by NB Power, leverages investments in projects that will create jobs and deliver clean, sustained growth, support innovation, and reduce energy bills. Eligible recipients include municipalities, Regional Service Commissions, First Nations Organizations, not-for-profit and for-profit organizations, and individuals. The New Brunswick allocation of \$51 million was determined by a base amount of \$30 million for all Provinces plus funding based on population.

#### **Atlantic Fisheries Fund**

The Atlantic Fisheries Fund is a program funded jointly by the federal, provincial, and territorial governments to invest more than \$400 million over seven years to support Canada's fish and seafood sector. A three-year agreement signed by New Brunswick in 2018-19 provides \$3 million in funding which supports the Oyster Farm Development Program for New Brunswick (OFDP). The purpose of the OFDP is to assist the implementation of the 2017-21 Shellfish Aquaculture Development Strategy by providing support to New Brunswick commercial oyster aquaculture operators to expand production and improve quality through the adoption of suspended oyster culture technology and techniques to produce cultivated oysters on their leases. The OFDP will also provide support to existing producers for equipment to increase efficiency and sustainability.

During the 2020-21 fiscal year, this program was administered with a budget of \$1.6 million, which funded 34 projects with total expenses of \$0.7 million.

In addition to federal-provincial agreements, the Branch was also responsible for the administration of the following two programs:

#### **Strategic Infrastructure Fund**

The 2015-2016 capital budget allocated close to \$600 million over four years to fund the Strategic Infrastructure Initiative (SIF). Approximately \$475 million was targeted for provincially owned infrastructure to be developed and/or rehabilitated, with the remaining \$125 million designated to develop new strategic projects. RDC was



assigned responsibility to manage and administer the latter portion.

The SIF is intended to address the need for infrastructure investments in all regions of New Brunswick that create economic benefits and are sustainable. Communities and businesses require modern infrastructure to support economic growth and improve economic development prospects. Strategic infrastructure directly enables incremental Gross Domestic Product, employment and tax revenue and is foundational for long-term growth.

During the 2020-21 fiscal year, 7 projects were supported totaling \$26.1 million.

### **Innovation Fund**

The Innovation Fund is designed to leverage public infrastructure and investments in research institutions in the province to increase productivity and capacities to respond to industry and market needs. The program is designed to ensure that research investments are relevant and generate positive returns.

During the 2020-21 fiscal year, a total of 16 projects were supported at a total cost of \$13.4 million.

## **Highlights**

- 110 projects were approved through the IBA funding program with total project costs estimated at \$263.7 million.
- Under the COVID-19 Resilience stream \$82 million was provincially approved to ensure that communities could start work on eligible projects without delay.
- Under PTIF – CWWF, 45 projects received \$6.6 million in funding to support public transit and water waste projects in New Brunswick.
- All Post-Secondary Strategic Investment Fund (PSSIF) infrastructure projects approved in 2019-20 were completed. The fund supported 8 projects totaling \$109 million. Provincial funding for these projects totaled \$32.4 million, leveraging \$48.4 million federal funds and \$28.2 million third-party funds.

## Financial information

| <b>Regional Development Corporation<br/>Ordinary Account<br/>2020-2021</b> |                      |                      |
|--|----------------------|----------------------|
|  | <b>Budget</b>        | <b>Actuals</b>       |
| Development Initiatives  | \$ 39,700,000        | \$ 20,707,486        |
| Community Initiatives  | \$ 22,450,000        | \$ 15,797,248        |
| Managed Agreements and Administration                                      | \$ 3,315,000         | \$ 6,688,495         |
| <b>Total</b>   | <b>\$ 65,465,000</b> | <b>\$ 43,193,229</b> |
|  |                      |                      |
| <b>Regional Development Corporation<br/>Capital Account<br/>2020-2021</b>  |                      |                      |
|  | <b>Budget</b>        | <b>Actuals</b>       |
| Canada-New Brunswick Integrated<br>Bilateral Agreement                     | \$ 10,000,000        | \$ 10,000,000        |
| Canada-New Brunswick New Building<br>Canada Fund - Small Communities Fund  | \$ 2,500,000         | \$ 2,363,723         |
| Strategic Infrastructure Initiative  | \$ 27,500,000        | \$ 26,120,769        |
| <b>Total</b>   | <b>\$ 40,000,000</b> | <b>\$ 38,484,492</b> |
|  |                      |                      |

## Summary of staffing activity

Pursuant to section 4 of the *Civil Service Act*, the Secretary to Treasury Board delegates staffing to the President for his or her respective department(s). Please find below a summary of the staffing activity for 2020-21 for Regional Development Corporation.

| Number of permanent and temporary employees as of Dec. 31 of each year |      |      |
|--|------|------|
| Employee type  | 2021 | 2020 |
| Permanent  | 24   | 27   |
| Temporary  | 1    | 2    |
| <b>TOTAL</b>   | 25   | 29   |

The department advertised 2 competitions, including 2 open (public) competitions and 0 closed (internal) competitions.

Pursuant to sections 15 and 16 of the *Civil Service Act*, the department made the following appointments using processes to establish merit other than the competitive process:

| Appointment type                                  | Appointment description   | Section of the <i>Civil Service Act</i> | Number |
|---|---|---|--------|
| Specialized Professional, Scientific or Technical | An appointment may be made without competition when a position requires: <ul style="list-style-type: none"> <li>a high degree of expertise and training</li> <li>a high degree of technical skill</li> <li>recognized experts in their field</li> </ul> | 15(1)                                   | -      |
| Equal Employment Opportunity Program              | Provides Aboriginals, persons with disabilities and members of a visible minority group with equal access to employment, training and advancement opportunities.  | 16(1)(a)                                | -      |
| Department Talent Management Program              | Permanent employees identified in corporate and departmental talent pools, who meet the four-point criteria for assessing talent, namely performance, readiness, willingness and criticalness.  | 16(1)(b)                                | -      |
| Lateral transfer                                  | The GNB transfer process facilitates the transfer of employees from within Part 1, 2 (school districts) and 3 (hospital authorities) of the Public Service.   | 16(1) or 16(1)(c)                       | 1      |
| Regular appointment of casual/temporary           | An individual hired on a casual or temporary basis under section 17 may be appointed without  | 16(1)(d)(i)                             | -      |

|  |  |              |   |
|--|--|--------------|---|
|  | competition to a regular properly classified position within the Civil Service.  |              |   |
| Regular appointment of students/ apprentices | Summer students, university or community college co-op students or apprentices may be appointed without competition to an entry level position within the Civil Service. | 16(1)(d)(ii) | - |

# Summary of legislation and legislative activity

The Regional Development Corporation had no legislation or regulation changes in the 2020-21 fiscal year.

# Summary of Official Languages activities

## Introduction

The Regional Development Corporation has continued to work on its official languages action plan which includes the four sectors of activity as identified in the Plan on Official Languages – Official Bilingualism: A Fundamental Value. The following outlines the actions taken during 2020-21 in each of the four areas of focus.

### Focus 1

New Brunswickers will continue to have access to service of equal quality in English and French throughout the province.

RDC ensures that all written and oral communication is provided in the client's official language of choice. A balance of linguistic capabilities also ensured to provide quality services in both official languages throughout the province.

An annual determination of participants for second language training is made to identify priorities for training.

### Focus 2

An environment and climate that encourages, for all employees, the use of the official language of their choice in their workplace.

Communication and correspondence with employees were delivered in their official language of choice. RDC continued to encourage the use of both official languages for small meetings. For all large meetings, the department promoted simultaneous interpretation, bilingual presentations, or separate English and French sessions.

### Focus 3

New and revised government programs and policies will take the realities of the province's official linguistic communities into account.

RDC's annual report provides a summary of activities associated with official languages.

### Focus 4

Public Service employees will continue to have a thorough knowledge and understanding of the *Official Languages Act*, policies, regulations, and the province's obligations with respect to official languages.

As part of the performance management, employees were required to review policies related to official languages.

## Conclusion

RDC understands its obligations under the *Official Languages Act* and related policies and strives to provide quality services to clients in both official languages. RDC encourages and supports the use of both official languages in the workplace and invests in employee development through second language training.

# Summary of recommendations from the Office of the Auditor General

| Name and year of audit area with link to online document   | Recommendations |
|--|-----------------|
|  | Total           |
| Volume I, Performance Audit 2021<br><a href="https://www.agnb-vgnb.ca/content/dam/agnb-vgnb/pdf/Reports-Rapports/2021v1/Agrepe.pdf">https://www.agnb-vgnb.ca/content/dam/agnb-vgnb/pdf/Reports-Rapports/2021v1/Agrepe.pdf</a>                                      | 7               |
| Volume I, Performance Audit 2020<br><a href="https://www.agnb-vgnb.ca/content/dam/agnb-vgnb/pdf/Reports-Rapports/2020V1/Agrepe.pdf">https://www.agnb-vgnb.ca/content/dam/agnb-vgnb/pdf/Reports-Rapports/2020V1/Agrepe.pdf</a>                                      | -               |
| Volume III Financial Audit 2020, Results of Financial Statement Audit<br><a href="https://www.agnb-vgnb.ca/content/dam/agnb-vgnb/pdf/Reports-Rapports/2020V3/Agrepe.pdf">https://www.agnb-vgnb.ca/content/dam/agnb-vgnb/pdf/Reports-Rapports/2020V3/Agrepe.pdf</a> | -               |

| Implemented Recommendations  | Actions Taken   |
|--|---|
| <p>Ensure future contracts for funding of rural internet include details to enable proper evaluation of claims made by contractors. These should include but are not limited to detailed statement of work, project budget and specific and measurable outcomes.</p> <p>Set and enforce expectations regarding the performance and reliability of the technical solution to handle the required number of subscribers before providing additional project funding.</p> <p>Have a formal project completion and close-out process whereby all outcomes are assessed, and accounts reconciled before project completion is announced.</p> <p>Implement procedures to evaluate contract performance on a timely basis and monitor and enforce the terms and conditions of their funding agreements.</p> <p>Define specific metrics for rural internet service and publicly report on progress to ensure accountability.</p> <p>Implement a review process for rural internet upgrade phase two funding to ensure claims submitted to the federal government are accurate and compliant with the Integrated Bilateral Agreement and no costs are claimed related to phase one work.</p> <p>Explore options to report publicly on the progress of internet upgrade in a more timely manner and at least annually.</p> | <p>For Phase 2 of the rural internet project, RDC has detailed statement of work, project budget, and specific and measurable outcomes.</p> <p>Agreed. This will also include utilization of internal or external technical expertise to assess.</p> <p>RDC and the federal government will complete a close-out process, including an outcomes assessment and claims reconciliation as part of the regular IBA project management process.</p> <p>ONB &amp; RDC will work together to implement a procedure to evaluate &amp; monitor contracts.</p> <p>ONB &amp; RDC will work together and with OCIO to define specific metrics for rural internet service and will coordinate proper public reporting is in place.</p> <p>RDC has a robust project management process for Phase 2. A project manager along with a technical expert has been assigned to the project to monitor progress and evaluate the claims.</p> <p>The current internet upgrade project is funded by the federal government in its entirety under the Integrated Bilateral Agreement. As such, this agreement and the federal communications protocols must be strictly adhered to. RDC will discuss options for this communication with the federal government.</p> |

| Recommendations not implemented | Considerations |
|---------------------------------|----------------|
| N/A                             | -              |



## Report on the Public *Interest Disclosure Act*

As provided under section 18(1) of the *Public Interest Disclosure Act*, the President shall prepare a report of any disclosures of wrongdoing that have been made to a supervisor or designated officer of the portion of the public service for which the chief executive officer is responsible. The Regional Development Corporation did not receive any disclosure of wrongdoing in the 2020-21 fiscal year.

# Appendix A

## INDEPENDENT AUDITOR'S REPORT

To the Chairperson and Board of Directors of Regional Development Corporation

### Report on the Audit of the Financial Statements

#### *Opinion*

I have audited the financial statements of Regional Development Corporation (the Entity), which comprise the statement of financial position as at March 31, 2021, and the statements of operations and change in accumulated surplus, changes in net financial assets, and cash flow for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In my opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Entity as at March 31, 2021, and the results of its operations, changes in its accumulated surplus, changes in its net financial assets, and its cash flow for the year then ended in accordance with Canadian public sector accounting standards.

#### *Basis for Opinion*

I conducted my audit in accordance with Canadian generally accepted auditing standards. My responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of my report. I am independent of the Entity in accordance with the ethical requirements that are relevant to my audit of the financial statements in Canada, and I have fulfilled my other ethical responsibilities in accordance with these requirements. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

#### *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 Entity'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 Entity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Entity's financial reporting process.

#### *Auditor's Responsibilities for the Audit of the Financial Statements*

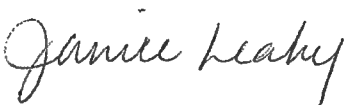
My objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that 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, I exercise professional judgment and maintain professional skepticism throughout the audit. I 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 my 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 Entity'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 Entity's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Entity 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.

I 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 I identify during my audit.



Janice Leahy, CPA, CA, CIA  
Deputy Auditor General

*Fredericton, New Brunswick, Canada*  
March 24, 2023

## REGIONAL DEVELOPMENT CORPORATION

### STATEMENT OF RESPONSIBILITY

The preparation of financial information is an integral part of management's responsibilities and the accompanying financial statements are the responsibility of the management of the Corporation. This responsibility includes the selection of appropriate accounting policies and making judgments and estimates consistent with Canadian Public Sector Accounting Standards (PSAS).

The Corporation maintains accounting systems and related controls to provide management and the Board of Directors with reasonable assurance that transactions are executed and recorded as authorized, that assets are properly safeguarded and accounted for, and that financial records are reliable for the preparation of financial statements in accordance with PSAS.

It is the responsibility of the Board of Directors to oversee management's performance of its financial reporting responsibilities and to review and approve the financial statements. The financial statements for the year ended March 31, 2021 are approved by the Board of Directors.



Cade Libby  
President



Sara Morris-Colter  
Vice President of Corporate Services

# REGIONAL DEVELOPMENT CORPORATION

## Statement of Financial Position

March 31, 2021

|   | 2021                 | 2020                 |
|---|----------------------|----------------------|
| <b>Financial Assets</b>                                   |                      |                      |
| Cash and cash equivalents                                 | \$ 2,884,901         | \$ 9,843,532         |
| Accounts receivable (Note 2)                              | 53,744,423           | 46,598,075           |
| Advance to Fundy Trail Endowment Fund - In Trust (Note 3) | -                    | 85,497               |
| Loans (Note 4)  | 23,686,390           | 7,283,440            |
| <b>Total Financial Assets</b>                             | <b>80,315,714</b>    | <b>63,810,544</b>    |
| <b>Liabilities</b>  |                      |                      |
| Accounts payable & accrued liabilities (Note 5)           | 19,507,201           | 12,821,072           |
| Due to Province of New Brunswick (Note 6)                 | -                    | 85,497               |
| <b>Total Liabilities</b>                                  | <b>19,507,201</b>    | <b>12,906,569</b>    |
| <b>Net Financial Assets</b>                               | <b>60,808,513</b>    | <b>50,903,975</b>    |
| <b>Non-Financial Assets</b>                               |                      |                      |
| Prepaid expenses  | 315                  | -                    |
| <b>Total Non-Financial Assets</b>                         | <b>315</b>           | <b>-</b>             |
| <b>Accumulated surplus (Note 7)</b>                       | <b>\$ 60,808,828</b> | <b>\$ 50,903,975</b> |

Commitments (Note 8)  
Contingent Liabilities (Note 9)  
Contractual Rights (Note 14)  
Subsequent Events (Note 15)

The accompanying notes are an integral part of these Financial Statements.

Approved on behalf of the Board:

  
Chairperson

  
Director

# REGIONAL DEVELOPMENT CORPORATION

## Statement of Operations and Change in Accumulated Surplus

For The Year Ended March 31

|  | 2021<br>Budget<br>(Note 13) | 2021<br>Actual      | 2020<br>Actual       |
|--|-----------------------------|---------------------|----------------------|
| <b>Revenue</b>   |                             |                     |                      |
| Provincial contribution                                |                             |                     |                      |
| Regional Development Corporation Initiatives (Note 16) | \$ 92,965,000               | \$68,368,182        | \$ 96,554,878        |
| Special Operating Agency (Note 17)                     | 12,500,000                  | 12,363,723          | 10,179,194           |
| <b>Total Provincial Contribution</b>                   | <b>105,465,000</b>          | <b>80,731,905</b>   | <b>106,734,072</b>   |
| Federal and Other                                      |                             |                     |                      |
| Federal contribution (Note 17)                         | 88,277,000                  | 63,177,971          | 118,485,488          |
| Other contributions and recoveries (Note 16)           | -                           | 945,816             | 770,622              |
| Other revenue (Note 17)                                | -                           | -                   | 600,000              |
| <b>Total Federal and Other</b>                         | <b>88,277,000</b>           | <b>64,123,787</b>   | <b>119,856,110</b>   |
| <b>Total Revenue</b>                                   | <b>193,742,000</b>          | <b>144,855,692</b>  | <b>226,590,182</b>   |
| <b>Expenses</b>  |                             |                     |                      |
| Regional development initiatives (Note 16)             | 39,700,000                  | 20,707,486          | 38,481,698           |
| Community development initiatives (Note 16)            | 22,450,000                  | 15,797,248          | 14,051,079           |
| Fund management and administration (Note 10)           | 30,815,000                  | 32,809,264          | 44,792,723           |
| Special Operating Agency (Note 17)                     | 106,584,000                 | 65,636,841          | 119,628,483          |
| <b>Total Expenses</b>                                  | <b>199,549,000</b>          | <b>134,950,839</b>  | <b>216,953,983</b>   |
| <b>Annual (deficit)/surplus</b>                        | <b>(5,807,000)</b>          | <b>9,904,853</b>    | <b>9,636,199</b>     |
| <b>Accumulated surplus at beginning of year</b>        | <b>-</b>                    | <b>50,903,975</b>   | <b>41,267,776</b>    |
| <b>Accumulated surplus at end of year (Note 7)</b>     | <b>\$ -</b>                 | <b>\$60,808,828</b> | <b>\$ 50,903,975</b> |

The accompanying notes are an integral part of these Financial Statements.

# REGIONAL DEVELOPMENT CORPORATION

## Statement of Cash Flow

For The Year Ended March 31

|  | 2021                | 2020                |
|--|---------------------|---------------------|
| <b>Operating Activities</b>                                      |                     |                     |
| Surplus  | \$ 9,904,853        | \$ 9,636,199        |
| Non cash items   |                     |                     |
| (Increase)/decrease in accounts receivable                       | (7,146,348)         | 7,398               |
| Increase in prepaid expenses                                     | (315)               | -                   |
| Increase/(decrease) in accounts payable and accrued liabilities  | 6,686,129           | (3,193,289)         |
| <b>Net cash from operating activities</b>                        | <b>9,444,319</b>    | <b>6,450,308</b>    |
| <b>Investing Activities</b>                                      |                     |                     |
| Decrease in advances   | 85,497              | 4,743,080           |
| Loan advances  | (19,168,209)        | (3,569,555)         |
| Loan repayments  | 1,391,797           | 1,273,828           |
| Increase in provisions   | 1,373,462           | 2,417,207           |
| <b>Net cash generated in investing activities</b>                | <b>(16,317,453)</b> | <b>4,864,560</b>    |
| <b>Financing Activities</b>                                      |                     |                     |
| Decrease in due to Province of New Brunswick                     | (85,497)            | (4,743,080)         |
| <b>Net cash from financing activities</b>                        | <b>(85,497)</b>     | <b>(4,743,080)</b>  |
| (Decrease)/increase in cash and cash equivalents during the year | (6,958,631)         | 6,571,788           |
| Cash and cash equivalents at beginning of year                   | 9,843,532           | 3,271,744           |
| <b>Cash and cash equivalents at end of year</b>                  | <b>\$ 2,884,901</b> | <b>\$ 9,843,532</b> |

The accompanying notes are an integral part of these Financial Statements.



# REGIONAL DEVELOPMENT CORPORATION

## Statement of Changes in Net Financial Assets

For The Year Ended March 31

|  | 2021<br>Budget       | 2021                 | 2020                 |
|--|----------------------|----------------------|----------------------|
| <b>Net Financial Assets at Beginning of Year</b>   | \$ 50,903,975        | \$ 50,903,975        | \$ 41,267,776        |
| Changes in year:                                   |                      |                      |                      |
| Annual (deficit)/surplus                           | (5,807,000)          | 9,904,853            | 9,636,199            |
| Net change in prepaid expenses                     | -                    | (315)                | -                    |
| <b>(Decrease)/increase in net financial assets</b> | <b>(5,807,000)</b>   | <b>9,904,538</b>     | <b>9,636,199</b>     |
| <b>Net Financial Assets at End of Year</b>         | <b>\$ 45,096,975</b> | <b>\$ 60,808,513</b> | <b>\$ 50,903,975</b> |

The accompanying notes are an integral part of these Financial Statements.

# REGIONAL DEVELOPMENT CORPORATION

Notes to the Financial Statements

March 31, 2021

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Regional Development Corporation (the Corporation) is a provincial Crown agency incorporated by the *Regional Development Corporation Act*, an Act of the New Brunswick Legislature. The Corporation has management and/or administrative responsibility for initiatives assigned to it by the Province of New Brunswick. All operating funding is provided to the Corporation by the Province of New Brunswick. The Corporation has no share capital and the Act does not provide for this.

The Corporation established a Special Operating Agency (SOA) effective March 31, 1994. The SOA is responsible for the management and administration of a number of Canada - New Brunswick agreements and other initiatives assigned to it by the Province of New Brunswick.

## 1. Summary of Significant Accounting Policies

### General

These financial statements are prepared by management in accordance with Canadian public sector accounting standards (PSAS) as issued by the Public Sector Accounting Board.

#### a) Financial Statements

The financial statements provide the combined results of the Corporation and the Special Operating Agency. Details of operating results are in Notes 16 and 17.

#### b) 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 and are not for consumption in the normal course of operations. Non-financial assets are acquired assets that do not normally provide resources to discharge existing liabilities, but instead are employed to deliver government services, may be consumed in the normal course of operations and are not for resale. Non-financial assets include prepaid expenses.

#### c) Cash and cash equivalents

Cash and cash equivalents include cash on hand, demand deposits and short-term highly liquid investments that are readily convertible to known amounts of cash and that are subject to an insignificant risk of change in value. These short-term investments generally have a maturity of three months or less at acquisition and are held for the purpose of meeting short-term cash commitments rather than for investing. The Corporation did not have any cash equivalents at year end.

#### d) Tangible Capital Assets

Tangible capital assets include acquired, built, developed and improved tangible assets, whose useful life extends beyond the fiscal year and which are intended to be used on an ongoing basis for producing goods or delivering services. Tangible capital assets are amortized on a straight-line basis over their estimated useful lives.

The Corporation owns the land and equipment related to the Charlo dam and pipeline. These tangible capital assets have been written down to \$0 as of March 31, 2013. Any costs related to these tangible capital assets are expensed as incurred.

# REGIONAL DEVELOPMENT CORPORATION

Notes to the Financial Statements

March 31, 2021

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## Note 1 (Continued)

The Corporation also owns several parcels of land in the Champlain Industrial Park, Westmorland Chemical Park, and Minto Industrial Park areas of the province. These assets are deemed to have no value and have not been recorded in these financial statements. Any costs are expensed as incurred.

### e) Prepaid Expenses

Prepaid expenses are cash disbursements, other than tangible capital assets, that are expected to yield economic benefit over one or more future periods. Prepaid expenses are recorded as an asset at the time of incurrence and amortized to expense over the periods expected to benefit from it.

### f) Revenue Recognition

Revenue and recoveries are recognized on an accrual basis as earned. Amounts receivable but deemed uncollectable are recognized as bad debt expenses. Amounts received but not earned are recorded as deferred revenue.

Government transfers are recognized as revenues when the transfer is authorized and any eligibility criteria are met, except to the extent that the transfer stipulations give rise to an obligation that meets the definition of a liability. Transfers are recognized as deferred revenue when transfer stipulations give rise to a liability. Transfer revenue is recognized in the statement of operations as the stipulation liabilities are settled. Government transfers are provided by the Province in the form of operating grants in accordance with the Government's Main Estimates process and the Federal Government as Federal Contributions as described in Note 17.

### g) Measurement Uncertainty

The preparation of financial statements in accordance with PSAS 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 revenues and expenses during the reporting period. The most significant areas requiring the use of management estimates related to the determination of provisions for loans, recognition of revenue and contingent liabilities.

Actual results could differ from management's best estimates, as additional information becomes available in the future. Contributions received from the federal government under Canada-New Brunswick cost-sharing agreements are subject to adjustment following audits for federal authorities.

The COVID-19 pandemic is ongoing and adds an additional level of uncertainty for the measurement of certain amounts recorded in these financial statements. While best estimates are used for reporting items subject to measurement uncertainty, it is reasonably possible that changes in future conditions could require a material change in the amounts recognized or disclosed. The impact of the COVID-19 pandemic on these financial statements is further described in Note 15.

### h) Expenses

Expenses are recorded for all goods and services, including losses, and are defined as decreases in economic resources, either by way of decreases in assets or increases in liabilities, resulting from the operations, transactions and events of the accounting period.

# REGIONAL DEVELOPMENT CORPORATION

Notes to the Financial Statements

March 31, 2021

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## Note 1 (Continued)

Government transfers are transfers of money, such as grants, to an organization for which the Corporation does not receive any goods or services directly in return. Government transfers are comprised of all Corporation expenses with the exception of bad debt expense described in Note 4 and Salaries, Benefits and Other Services as described in Note 16.

### i) Pension Expenses Paid by the Province of New Brunswick

The Province of New Brunswick made changes to the New Brunswick Public Service Superannuation Plan in 2014. The previous multi-employer defined benefit pension plan has since changed to a shared risk plan, New Brunswick Public Service Pension (NBPSPP). Effective January 1, 2014, all permanent employees of the Corporation are required to participate in this new plan. The plan continues to be a multi-employer plan under which contributions are made by both the employee and employer. The Corporation is not responsible for any unfunded liability nor does it have access to any surplus with respect to its employee pensions. Employer pension contributions paid by the Corporation were \$279,117 in fiscal 2020-21 and \$271,735 in the prior year.

### j) Provision for losses

An annual review is performed on loans and a provision is made, which reflects management's best estimate of probable losses. Initial and subsequent changes in the amount of valuation allowance are charged or credited to expenses in the statement of operations.

### k) Expenses paid by other parties

The Corporation uses office space for which rent or operating costs are paid by the Province. Sick leave and WorkSafe liabilities are accounted for by the Province in its financial statements. These expenses and related asset/liability balances are not presented in these financial statements.

### l) Financial Instruments

Financial instruments consist of cash and cash equivalents, accounts receivable, loans, accounts payable and accrued liabilities and amounts due from Province. Financial instruments are recognized when the Corporation becomes a party to the contractual rights and obligations of the financial instrument. Financial instruments are derecognized when the contractual rights to the cash flows from the financial asset have expired or have been transferred, and the Corporation has transferred substantially all risks and rewards of ownership, or are derecognized when the contractual obligation has been discharged, cancelled, or has expired.

The Corporation designates its financial instruments as follows:

- a) Cash and cash equivalents are measured at fair value. Fair value is assumed to represent the carrying value, which is at historical cost.
- b) Accounts receivable, loans, accounts payable and accrued liabilities and amounts due to Province of New Brunswick are measured at cost.

Fair value of these financial instruments approximates their carrying value unless otherwise noted.

# REGIONAL DEVELOPMENT CORPORATION

Notes to the Financial Statements

March 31, 2021

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## Note 1 (Continued)

### m) Loans

Loans receivable are initially recorded at cost and reported at the lower of cost and net recoverable value through a valuation allowance. Changes in the valuation allowance are recognized in expense. Amounts deemed uncollectable are written off from the accounts of the Corporation once the write-off has been approved. Interest revenue is recognized on loans receivable when earned. Interest revenue ceases to be accrued on a loan receivable when the collectability of either principal or interest is not reasonably assured.

## 2. Accounts Receivable

|                           | 2021                 | 2020                 |
|---------------------------|----------------------|----------------------|
| Government of Canada      | \$ 6,611,411         | \$ 20,043,326        |
| Province of New Brunswick | 46,880,665           | 25,833,487           |
| Other                     | 252,347              | 721,262              |
|                           | <u>\$ 53,744,423</u> | <u>\$ 46,598,075</u> |

## 3. Fundy Trail Endowment Fund

The Province of New Brunswick and the Government of Canada have agreed to the establishment of the Fundy Trail Endowment Fund. The sole purpose of the fund is to assist a non-profit organization (the beneficiary) in the construction and operation of a scenic roadway from St. Martins, N.B. to Alma, N.B.

The Province of New Brunswick has contributed \$5 million to this fund through the Corporation. The contribution of \$5 million, less \$85,497 holdback was returned to the Corporation on March 31, 2020. The remaining holdback was released in fiscal 2021 when TD Canada Trust received the clearance certificate.

## 4. Loans

|  | 2021    | 2020       |
|--|---------|------------|
| <u>The Beaverbrook Art Gallery</u> , non-interest bearing, repayable in monthly instalments of \$4,166.66 beginning July 1, 2016 for a period of 120 months  | \$ -    | \$ 199,826 |
| <u>Abbey St. Andrew Inc.</u> , bearing interest at 4% per annum, repayable by way of interest only for the first 12 months, then equal payments of \$5,000 plus interest from 13 to 72 months inclusive of any outstanding balance which shall be included in the final payment. Payments to begin March 31, 2020. | 185,000 | 245,000    |
| <u>Saint John SPCA</u> , Beginning June 1, 2017 minimum monthly payments of \$1,000 plus an annual payment equal to 20% of surplus funds.  | 137,217 | 187,066    |

# REGIONAL DEVELOPMENT CORPORATION

Notes to the Financial Statements

March 31, 2021

## Note 4 (Continued)

|   |            |            |
|---|------------|------------|
| <u>Centre Culturel Aberdeen</u> , non-interest bearing, repayable in monthly installments of \$1,000 for 12 months with a progressive increase in each subsequent year until the loan is reimbursed. The final payment is due March 1, 2027.  | 91,680     | 101,400    |
| <u>Soricimed Biopharma Inc.</u> , repayable in annual installments calculated at the rate of 5% of gross revenues, arising from any contractual agreement or resulting products, once cumulative gross revenues exceed \$2,000,000. If cumulative gross revenues exceed \$2,000,000, repayment of the contribution shall be the earlier of the fifth anniversary of the commencement of repayments or January 31, 2021. | -          | 500,000    |
| <u>Atlantic Star Uniforms 2009 Inc.</u> Renegotiated in 2020. Non-interest bearing, repayable in monthly payments of \$3,646. The final payment is due December 1, 2024.  | 164,062    | 225,000    |
| <u>Atlantic Ballet Theatre of Canada Inc.</u> , non-interest bearing, repayable in annual payments of 5% of annual performance revenue, commencing August 1, 2012. Payment terms were amended in 2019 to monthly payments of \$250 and an annual bonus payment of 20% of surplus funds in excess of \$25,000.   | 155,822    | 161,822    |
| <u>Northampton Brewing Company Ltd.</u> , non-interest bearing, repayable in monthly installments of \$3,333.33 beginning September 1, 2014 for a period of 60 months.  | -          | 26,667     |
| <u>Les Brasseurs du Petit-Sault</u> , bearing interest at 5.5%, monthly combined payments of \$458.43 on the first day of the month beginning July 1, 2018 until June 1, 2021.  | 1,035      | 6,321      |
| <u>Centre Transmed Center Inc.</u> , bearing interest at 3% per annum, beginning October 1, 2017. Principal payments of \$25,000 annually commencing on October 1, 2017. Interest will be added to the principal amount on a yearly basis.  | -          | 25,000     |
| <u>Provincial Holdings Ltd.</u> , bearing interest at 3.6%. Interest calculated monthly commencing on the date of commission of the floating dry dock at the shipyard site. Repayable in 240 monthly principal payments of \$60,982 commencing on the date of commission. The balance of the principal sum together with any accrued and unpaid interest to be repaid by October 2039.                                  | 12,006,857 | 12,325,812 |
| <u>International Herbs Medical Marijuana Ltd.</u> , bearing interest at 6% per annum. Payments of interest only on the outstanding principal and capitalized interest beginning December 19, 2019 for a period of 24 months. Equal monthly principal payments of the outstanding loan balance and interest over the next 72 months. The loan is for a term of 10 years.   | 2,093,711  | 2,223,267  |

# REGIONAL DEVELOPMENT CORPORATION

Notes to the Financial Statements

March 31, 2021

## Note 4 (Continued)

|   |               |               |
|---|---------------|---------------|
| <u>Belledune Port Authority</u> , non-interest bearing, repayable in annual payments of \$285,714 commencing on April 1, 2022 and on April 1 <sup>st</sup> each year from that date until the principal balance is paid in full. The term of the loan is not to exceed 9 years. | 1,813,666     | -             |
| <u>The New Brunswick Association of CBDC's</u> will remit on a quarterly basis loan payments received net of 2% interest, which is one half of the interest collected on the total portfolio. The term of the loan is to 2033.  | 17,354,543    | -             |
|   | \$ 34,003,593 | \$ 16,227,181 |
| Less: Provision for loss  | (10,317,203)  | (8,943,741)   |
|   | \$ 23,686,390 | \$ 7,283,440  |

Total outstanding loans for the period are \$34,003,593, less \$10,317,203 in provisions on the loans where management estimates amounts may be uncollectible in the future. Total bad debt expense for 2021 was \$1,373,462 (2020 - \$2,417,207).

## 5. Accounts Payable and Accrued Liabilities

|  | 2021          | 2020          |
|--|---------------|---------------|
| Accounts payable and accrued liabilities | \$ 19,413,623 | \$ 12,751,273 |
| Accrued vacation                         | 93,578        | 69,799        |
|  | \$ 19,507,201 | \$ 12,821,072 |

## 6. Due to Province of New Brunswick

|                                       | 2021 | 2020      |
|---------------------------------------|------|-----------|
| Fundy Trail Endowment Fund – In Trust | \$ - | \$ 85,497 |
|                                       | \$ - | \$ 85,497 |

## 7. Accumulated Surplus

The accumulated surplus results from revenue received by the SOA from the Province of New Brunswick for which there are future commitments under federal-provincial agreements. The accumulated surplus is restricted for the purpose of meeting these commitments.



# REGIONAL DEVELOPMENT CORPORATION

Notes to the Financial Statements

March 31, 2021

## 8. Commitments

The nature of the Corporation's activities results in significant multi-year contracts and obligations. The Corporation currently has outstanding contractual commitments of \$441.7 million. Included in the commitments of the Corporation are contractual obligations with related parties in the amount of \$43 million.

| (millions)                         | 2022     | 2023  | 2024 | 2025 | 2026+ | Total    |
|------------------------------------|----------|-------|------|------|-------|----------|
| Development initiatives            | \$ 8.9   | -     | -    | -    | -     | \$ 8.9   |
| Community development initiatives  | 18.1     | 5.3   | 2.6  | -    | -     | 26.0     |
| Fund management and administration | 23.1     | 18.2  | -    | -    | -     | 41.3     |
| Various agreements                 | 176.1    | 96.9  | 79.4 | 4.0  | 9.1   | 365.5    |
|                                    | \$ 226.2 | 120.4 | 82.0 | 4.0  | 9.1   | \$ 441.7 |

Such commitments are made subject to funds being approved by the Legislature of New Brunswick.

## 9. Contingent Liabilities

### a) Contributions from the federal government

Contributions received from the federal government under Canada-New Brunswick cost-sharing agreements are subject to adjustment following audits for federal authorities. Adjustments as a result of federal audits will be reflected in the financial statements of the Corporation in the period of settlement.

### b) Guaranteed Loans

The Corporation has no outstanding loan guarantees.

### c) Litigation

The Corporation may be subject to litigation in the course of its operations. In management's judgement, no material exposure exists at this time and accordingly, management has not recorded a provision for loss in the financial statements.

### d) Insurance

The Corporation does not carry general liability insurance or property insurance on its assets. Any successful liability claims against the Corporation and any replacement of lost or damaged property are charged to expense in the year of settlement or replacement.

## 10. Contributions to SOA

The Statement of Operations has been adjusted to eliminate the Provincial contribution to the SOA reported on Note 17. Fund management and administration expenses reported on Note 16 have been



# REGIONAL DEVELOPMENT CORPORATION

Notes to the Financial Statements

March 31, 2021

Note 10 (Continued)

adjusted as detailed below. These amounts are reported in the revenue and expenses of the SOA.

|   | 2021          | 2020          |
|---|---------------|---------------|
| Fund management and administration (Note 16)          | \$ 45,172,987 | \$ 54,971,917 |
| Less:   |               |               |
| Francophonie and Official Languages Program (Note 16) | -             | (822,600)     |
| Grants to SOA (Note 16)                               | (12,363,723)  | (9,356,594)   |
|   | \$ 32,809,264 | \$ 44,792,723 |

## 11. Risk Management

An analysis of significant risk from the Corporation's financial instruments is provided below:

### Credit Risk

Credit risk is the risk that one party to a financial instrument will cause financial loss for the other party by failing to discharge an obligation. The Corporation manages this exposure through credit approval procedures for loan applicants, and the monitoring of payments from debtors. Receivables from the Province and the Government of Canada are considered low risk due to the excellent collection history.

The Corporation's maximum exposure to credit risk at March 31, 2021 is equal to the amounts below:

|                           | 2021          |
|---------------------------|---------------|
| Loans                     | \$ 34,003,593 |
| Other Receivables         | 252,347       |
| Province of New Brunswick | 46,880,665    |
| Government of Canada      | 6,611,411     |
|                           | \$ 87,748,016 |

### Liquidity Risk

Liquidity risk is the risk of not being able to settle or meet an obligation on time or at a reasonable price. The Corporation manages liquidity risk through its Cash and cash equivalents and Due from Province of New Brunswick to ensure sufficient cash availability to meet operating and capital requirements.

### Interest Rate Risk

Interest rate risk is the risk that the market value of the Corporation's debt will fluctuate due to changes in the market interest rates. The Corporation's rate of interest charged on loans receivable are fixed as stated in the legal agreements. Any change in market interest rates during the period would have no effect on the cash flows of the Corporation.

# REGIONAL DEVELOPMENT CORPORATION

Notes to the Financial Statements

March 31, 2021

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Note 11 (Continued)

## Currency Risk

Currency risk arises on financial instruments denominated in a foreign currency. The Corporation is exposed to currency risk on transactions that are denominated in a currency other than the Corporation's operational currency. There were no foreign currency transactions in 2020-21.

## 12. Related Entity Transactions

The Corporation is related to the Province of New Brunswick and its departments and agencies. The Corporation is economically dependent on the Province. The Corporation received \$80.7 million (2020 - \$106.7 million) in funding from the Province during the fiscal year. In addition, the Province provides certain other services for the Corporation which are at the exchange amount as if the entities are dealing at arm's length.

Other significant related party transactions during the year include total grants of \$742,550 (2020 - \$458,354) from the Corporation to Provincial Holdings Ltd. There is also a loan to Provincial Holdings Ltd. of \$12,006,857 (2020 - \$12,325,812). The transactions described above have occurred and have been settled on normal trade terms, with the exception of the following item: the Corporation sold parcels of land in the Bathurst Forestry Complex to the Department of Natural Resources and Energy Development for \$1.

The Corporation has a signed agreement with New Brunswick Power Corporation (NB Power) for NB Power to deliver programs under the Low Carbon Economy Leadership Fund Agreement. Total related party transactions during the year with NB Power under this agreement totaled \$5.8 million (2020 \$2.6 million). This agreement with NB Power expires on December 31, 2022.

## 13. Budget

The Corporation's budget is approved and voted in the New Brunswick Legislature. In June 2020, the Province assigned the administration and management of new funding programs to the Corporation. The budget figures included in these financial statements reflect the amounts allocated to the new programs. The total budget remains the same as the amount approved in Main Estimates.

## 14. Contractual Rights

The nature of the Corporation's activities results in significant multi-year agreements. The Corporation currently has outstanding contractual rights of \$854.8 million. This amount includes claim-based agreements and therefore represents the maximum amount of eligible future costs that could be claimed.

| (millions)                    | 2022    | 2023    | 2024   | 2025   | 2026+   | Total   |
|-------------------------------|---------|---------|--------|--------|---------|---------|
| Federal/Provincial Agreements | \$190.1 | \$107.3 | \$90.9 | \$30.5 | \$435.5 | \$854.3 |
| Other                         | 0.1     | 0.1     | 0.1    | 0.1    | 0.1     | 0.5     |
|                               | \$190.2 | \$107.4 | \$91.0 | \$30.6 | \$435.6 | \$854.8 |

# REGIONAL DEVELOPMENT CORPORATION

Notes to the Financial Statements

March 31, 2021

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## 15. Subsequent Events

In March 2020, as a result of the COVID-19 virus, a global pandemic was declared. Across the Province and beyond, organizations in a wide range of industries have been impacted. While the disruption is expected to be temporary, the duration and impact on the economy and on the operations and financial performance of the Corporation's clients remains uncertain. As a result, the Corporation is aware that COVID-19 may impact its financial results, particularly around loan repayments and valuation allowances subsequent to year end, as the related financial impacts cannot be reasonably estimated at this time. To date, the Corporation has not seen significant impacts on its financial results; however, the Corporation is continuing to monitor and evaluate the associated impacts on clients.

On June 29, 2021 the federal government was authorized to provide a one-time supplemental payment, in the amount of \$45,098,015 under the Canada Community Building Fund. It is to be used for additional investments under the Fund's eligible categories and must respect the current reporting and accountability framework and the existing allocation formula. The payment was received in July 2021.

On November 15, 2022 the Province authorized RDC to forgive the remaining loan balance receivable of \$11,519,562 due from PHL in consideration of receiving certain assets from PHL, namely a floating drydock. This consideration also includes transferring to RDC all rights and obligations under existing agreements to lease the dry dock to a third party. The financial impact of this event is currently being assessed.

# REGIONAL DEVELOPMENT CORPORATION

Notes to the Financial Statements

March 31, 2021

## 16. The Corporation's Operating Results

|   | 2021<br>Budget<br>(Note 13) | 2021<br>Actual    | 2020<br>Actual     |
|---|-----------------------------|-------------------|--------------------|
| <b>Revenue</b>  |                             |                   |                    |
| Provincial contribution                                       | \$ 92,965,000               | \$ 68,368,182     | \$ 96,554,878      |
| Provincial contribution to Special Operating Agency (Note 10) | 12,500,000                  | 12,363,723        | 10,179,194         |
| Interest revenue, other contributions and recoveries          | -                           | 945,816           | 770,622            |
| <b>Total Revenue</b>  | <b>105,465,000</b>          | <b>81,677,721</b> | <b>107,504,694</b> |
| <b>Expenses</b>   |                             |                   |                    |
| Regional development initiatives                              |                             |                   |                    |
| Northern NB Economic Development and Innovation Fund          | -                           | -                 | 14,664,593         |
| Miramichi Regional Economic Development and Innovation Fund   | -                           | -                 | 3,275,485          |
| Total Development Fund  | 5,000,000                   | 4,518,361         | 6,245,861          |
| Rural Economy Fund  | 20,000,000                  | 2,805,241         | -                  |
| Investment in Innovation                                      | 14,700,000                  | 13,383,884        | 14,295,759         |
|   | 39,700,000                  | 20,707,486        | 38,481,698         |
| Community development initiatives                             |                             |                   |                    |
| Family and Youth Capital Assistance Program                   | -                           | -                 | 1,185,981          |
| Community Development Fund                                    | 20,000,000                  | 13,172,969        | -                  |
| Community Investment Fund                                     | 2,450,000                   | 2,624,279         | 1,622,824          |
| Special Initiatives   | -                           | -                 | 11,242,274         |
|   | 22,450,000                  | 15,797,248        | 14,051,079         |
| Fund management and administration                            |                             |                   |                    |
| Grants to RDC - Special Operating Agency                      | 12,500,000                  | 12,363,723        | 9,356,594          |
| Strategic Infrastructure Fund                                 | 27,500,000                  | 26,120,769        | 41,259,828         |
| Francophonie and Official Languages Program                   | -                           | -                 | 822,600            |
| Small Business Working Capital Program                        | -                           | 4,064,728         | -                  |
| Centres scolaires communautaires                              | -                           | -                 | 1,894,552          |
| Salaries, Benefits and Other Services                         | 3,315,000                   | 2,623,767         | 1,638,343          |
|   | 43,315,000                  | 45,172,987        | 54,971,917         |
| <b>Total Expenses</b>   | <b>105,465,000</b>          | <b>81,677,721</b> | <b>107,504,694</b> |
| <b>Annual surplus/(deficit)</b>                               | <b>\$ -</b>                 | <b>\$ -</b>       | <b>\$ -</b>        |

# REGIONAL DEVELOPMENT CORPORATION

Notes to the Financial Statements

March 31, 2021

## 17. The Special Operating Agency's Operating Results and Change in Accumulated Surplus

|  | 2021<br>Budget<br>(Note 13) | 2021<br>Actual       | 2020<br>Actual       |
|--|-----------------------------|----------------------|----------------------|
| <b>Revenue</b>                                     |                             |                      |                      |
| Federal contribution                               |                             |                      |                      |
| Building Canada Fund - Gas Tax                     | 45,098,000                  | 45,179,158           | 93,425,213           |
| Building Canada Fund - Small Communities           | 3,500,000                   | 2,049,475            | 3,841,762            |
| Public Transit Infrastructure Fund                 | -                           | 248,976              | 228,471              |
| Clean Water Wastewater Fund                        | 8,725,000                   | 4,286,993            | 9,977,596            |
| Post-Secondary Strategic Investment Fund           | -                           | -                    | 64,403               |
| Integrated Bilateral Agreement                     | 10,000,000                  | 4,839,886            | 5,144,830            |
| Low Carbon Economy Leadership Fund                 | 15,500,000                  | 5,849,079            | 2,595,299            |
| Atlantic Fisheries Fund                            | 1,600,000                   | 724,254              | 635,831              |
| Francophonie and Official Languages Program        | -                           | -                    | 2,572,083            |
| Other special initiatives                          | 3,854,000                   | 150                  | -                    |
|  | 88,277,000                  | 63,177,971           | 118,485,488          |
| Provincial contribution                            |                             |                      |                      |
| Building Canada Fund - Small Communities           | 2,500,000                   | 2,363,723            | 4,500,000            |
| Integrated Bilateral Agreement                     | 10,000,000                  | 10,000,000           | 4,856,594            |
| Francophonie and Official Languages Program        | -                           | -                    | 822,600              |
|  | 12,500,000                  | 12,363,723           | 10,179,194           |
| Other revenue                                      |                             |                      |                      |
| Other  | -                           | -                    | 600,000              |
| <b>Total Revenue</b>                               | <b>100,777,000</b>          | <b>75,541,694</b>    | <b>129,264,682</b>   |
| <b>Expenses</b>                                    |                             |                      |                      |
| Provincial Gas Tax Top-up Fund                     | -                           | -                    | 68,853               |
| Building Canada Fund - Gas Tax                     | 54,500,000                  | 40,945,196           | 79,202,397           |
| Building Canada Fund - Small Communities           | 7,000,000                   | 4,098,950            | 7,683,524            |
| Public Transit Infrastructure Fund                 | -                           | 248,976              | 228,471              |
| Clean Water Wastewater Fund                        | 4,000,000                   | 6,430,490            | 15,009,161           |
| Post-Secondary Strategic Investment Fund           | -                           | -                    | 41,447               |
| Integrated Bilateral Agreement                     | 20,000,000                  | 7,185,526            | 7,292,726            |
| Low Carbon Economy Leadership Fund                 | 15,500,000                  | 5,849,079            | 2,595,299            |
| Atlantic Fisheries Fund                            | 1,600,000                   | 724,254              | 635,831              |
| Francophonie and Official Languages Program        | -                           | -                    | 3,387,263            |
| Aboriginal Affairs Initiatives                     | -                           | -                    | 600,000              |
| Transfer to Province of New Brunswick (Note 12)    | -                           | -                    | 2,816,422            |
| Other projects                                     | 3,984,000                   | 154,370              | 67,089               |
| <b>Total Expenses</b>                              | <b>106,584,000</b>          | <b>65,636,841</b>    | <b>119,628,483</b>   |
| <b>Annual surplus</b>                              | <b>(5,807,000)</b>          | <b>9,904,853</b>     | <b>9,636,199</b>     |
| <b>Accumulated surplus at beginning of year</b>    | <b>-</b>                    | <b>50,903,975</b>    | <b>41,267,776</b>    |
| <b>Accumulated surplus at end of year (Note 7)</b> | <b>\$ -</b>                 | <b>\$ 60,808,828</b> | <b>\$ 50,903,975</b> |

**Regional Development Corporation \ Société de développement régional**  
**PROGRAM EXPENDITURES / DÉPENSES DE PROGRAMME**  
**FOR THE YEAR ENDED 31 MARCH 2021 / POUR L'ANNÉE TERMINÉE LE 31 MARS 2021**

| Program<br>Programme | Project<br>Projet   | Description  | Expenditure<br>Dépenses |
|----------------------|---|--|-------------------------|
| <b>4274</b>          | <b>COMMUNITY INVESTMENT FUND / FONDS D'INVESTISSEMENT COMMUNAUTAIRE</b> |  |                         |
|                      | 12070   | Pabineau First Nation - Community Development / développement communautaire                          | \$7,289.00              |
|                      | 12420   | Town of St. George - Improvements / améliorations  | \$5,000.00              |
|                      | 12473   | PARTENAIRES LOISIRS JEUNESSE INC. - Community Development / développement communautaire              | \$4,595.00              |
|                      | 12533   | Sisson Brook Women's Institute - Community Development / développement communautaire                 | \$5,000.00              |
|                      | 12606   | ST. CROIX ESTUARY PROJECT INC. - Equipment Purchase / achat d'équipement                             | \$4,300.00              |
|                      | 12612   | Royal Canadian Legion Branch #77 - Community Development / développement communautaire               | \$3,920.00              |
|                      | 12708   | LORNE RECREATIONAL DEVELOPMENT COUNCIL INC. - Event / Trade Show / événement                         | \$1,000.00              |
|                      | 12715   | Town of St. George - Equipment Purchase / achat d'équipement   | \$5,000.00              |
|                      | 12716   | Town of St. George - Equipment Purchase / achat d'équipement   | \$4,663.00              |
|                      | 12728   | Campbellton - Community Development / développement communautaire                                    | \$4,526.00              |
|                      | 12779   | Village de Rivière-Verte - Community Development / développement communautaire                       | \$3,817.00              |
|                      | 12791   | The Corporation of the Anglican Parish of St. Mary, York - Equipment Purchase / achat d'équipement   | \$10,000.00             |
|                      | 12792   | BAILLIE BAPTIST CEMETERY INC. - Improvements / améliorations   | \$1,500.00              |
|                      | 12799   | 763 Bouctouche, Royal Canadian Air Cadet Squadron - Equipment Purchase / achat d'équipement          | \$3,000.00              |
|                      | 12801   | Royal Canadian Legion Branch #86 - Improvements / améliorations                                      | \$4,167.00              |
|                      | 12802   | FESTIVAL WESTERN DE ST-QUENTIN INC. - Administration / Administration                                | \$5,000.00              |
|                      | 12806   | FUNDY GYMNASTICS CLUB INC. - Administration / Administration   | \$3,800.00              |
|                      | 12807   | CLUB AMICAL DE L'AGE D'OR DE POINTE VERTE INC. - Community Development / développement communautaire | \$4,341.00              |
|                      | 12808   | Village de Nigadoo Inc. - Community Development / développement communautaire                        | \$8,343.00              |
|                      | 12809   | HAMPTON COMMUNITY CLUB INC. - Equipment Purchase / achat d'équipement                                | \$5,000.00              |
|                      | 12811   | ROTARY CLUB OF FREDERICTON NORTH INC. - Improvements / améliorations                                 | \$9,428.00              |
|                      | 12812   | JEMSEG LIONS CLUB INC. - Improvements / améliorations  | \$4,317.00              |
|                      | 12813   | Hampton - Equipment Purchase / achat d'équipement  | \$5,000.00              |
|                      | 12814   | York County Condominium Corporation No. 4 - Administration / Administration                          | \$3,550.00              |
|                      | 12816   | Sentier Nepisiguit Migmaq Trail Inc. - Community Development / développement communautaire           | \$1,667.00              |
|                      | 12820   | ROYAL CANADIAN LEGION MONCTON #6 - Improvements / améliorations                                      | \$4,085.00              |
|                      | 12827   | FREDERICTON EXHIBITION LIMITED - Administration / Administration                                     | \$10,000.00             |
|                      | 12829   | CLUB D'AGE D'OR DU CHRIST-ROI INC. - Administration / Administration                                 | \$4,280.00              |
|                      | 12832   | Village de Pointe-Verte - Community Development / développement communautaire                        | \$4,000.00              |
|                      | 12836   | THE PORTAGE PROGRAM FOR DRUG DEPENDENCIES INC. - Administration / Administration                     | \$10,000.00             |
|                      | 12838   | Juniper Community Centre Inc. - Administration / Administration                                      | \$3,202.00              |
|                      | 12842   | CLUB D'AGE D'OR STE-THERESE CAP-PELE INC. - Administration / Administration                          | \$2,500.00              |

**Regional Development Corporation \ Société de développement régional**  
**PROGRAM EXPENDITURES / DÉPENSES DE PROGRAMME**  
**FOR THE YEAR ENDED 31 MARCH 2021 / POUR L'ANNÉE TERMINÉE LE 31 MARS 2021**

| Program<br>Programme | Project<br>Projet | Description  | Expenditure<br>Dépenses |
|----------------------|-------------------|--|-------------------------|
|                      | 12844             | NEW DENMARK RECREATION COUNCIL INC. - Community Development / développement communautaire                          | \$5,000.00              |
|                      | 12845             | The Josie Foundation Inc. - Administration / Administration  | \$1,332.00              |
|                      | 12846             | Atlantic Ballet Theatre of Canada Inc. - Administration / Administration   | \$9,732.00              |
|                      | 12847             | CHIPMAN AND AREA BOWLIN ASSOCIATION INC. - Administration / Administration   | \$9,336.00              |
|                      | 12848             | MONCTON BOYS' AND GIRLS' CLUB INC.-CLUB DES GARÇONS ET FILLES DE MONCTON INC. - Administration / Administration    | \$10,000.00             |
|                      | 12849             | CENTRE-VILLE CARAQUET INC. - Event / Trade Show / événement  | \$4,000.00              |
|                      | 12856             | LE CONSEIL 6485 (REV. J. CLAUDE CYR) CHEVALIERS DE COLOMBS D - Community Development / développement communautaire | \$2,415.00              |
|                      | 12857             | La cooperative des services communautaires d'Acadieville Ltée - Improvements / améliorations                       | \$14,112.00             |
|                      | 12858             | Camp Sheldrake Inc. - Improvements / améliorations   | \$5,000.00              |
|                      | 12859             | Town of Sackville - Community Development / développement communautaire  | \$3,584.00              |
|                      | 12863             | Town of Grand Bay-Westfield - Equipment Purchase / achat d'équipement  | \$4,800.00              |
|                      | 12869             | CLUB D'AGE D'OR DE SHEMOGUE INC. - Administration / Administration   | \$2,500.00              |
|                      | 12874             | VILLAGE DES SOURCES RESMAVIC INC. - Administration / Administration  | \$3,380.00              |
|                      | 12876             | Royal Canadian Legion Branch #76 - Administration / Administration   | \$3,000.00              |
|                      | 12877             | Club 50 ans plus d'Acadieville Inc. - Administration / Administration  | \$3,100.00              |
|                      | 12878             | SCOTTISH HERITAGE ASSOCIATION (MIRAMICHI) INC. - Equipment Purchase / achat d'équipement                           | \$3,310.00              |
|                      | 12881             | Jaloo Foundation Inc. - Event / Trade Show / événement   | \$500.00                |
|                      | 12882             | CLUB D'AGE D'OR NOTRE DAME DE LA PAIX, INC. - Administration / Administration                                      | \$10,000.00             |
|                      | 12888             | CLUB DE CURLING TRACADIE-SHEILA INC. - Administration / Administration   | \$7,000.00              |
|                      | 12889             | ROYAL CANADIAN LEGION MONCTON #6 - Administration / Administration   | \$4,178.00              |
|                      | 12890             | Association Maison Doucet Hennessy House Association Inc. - Administration / Administration                        | \$3,555.00              |
|                      | 12891             | NEW DENMARK RECREATION COUNCIL INC. - Administration / Administration  | \$1,646.00              |
|                      | 12892             | Village de Le Goulet - Community Development / développement communautaire   | \$4,743.00              |
|                      | 12893             | LES MEDIA ACADIENS UNIVERSITAIRES INC. - Equipment Purchase / achat d'équipement                                   | \$5,000.00              |
|                      | 12894             | FUNDY CIVIC CENTRE INC. - Administration / Administration  | \$5,000.00              |
|                      | 12895             | Douglastown Friendship Club - Administration / Administration  | \$3,888.00              |
|                      | 12896             | THE ST. JOHN RIVER SOCIETY INC./LA SOCIETE DU FLEUVE SAINT-J - Improvements / améliorations                        | \$5,000.00              |
|                      | 12897             | THE MONTEAGLE CEMETERY COMPANY INCORPORATED - Improvements / améliorations   | \$3,000.00              |
|                      | 12898             | CONQUERORS CLUB INC. - Administration / Administration   | \$3,790.00              |
|                      | 12899             | BEECHWOOD COMMUNITY PARK INC. - Community Development / développement communautaire                                | \$5,000.00              |
|                      | 12900             | ST. STEPHEN CHOCOLATE FEST INC. - Event / Trade Show / événement   | \$2,000.00              |
|                      | 12901             | TOBIQUE LIONS CLUB OF PLASTER ROCK, INC. - Administration / Administration   | \$4,573.00              |
|                      | 12902             | SUSSEX AND AREA SENIORS' CENTRE INC. - Administration / Administration   | \$3,500.00              |

**Regional Development Corporation \ Société de développement régional**  
**PROGRAM EXPENDITURES / DÉPENSES DE PROGRAMME**  
**FOR THE YEAR ENDED 31 MARCH 2021 / POUR L'ANNÉE TERMINÉE LE 31 MARS 2021**

| <b>Program<br/>Programme</b> | <b>Project<br/>Projet</b> | <b>Description</b>   | <b>Expenditure<br/>Dépenses</b> |
|------------------------------|---------------------------|--|---------------------------------|
|                              | 12905                     | THE ROYAL LIFE SAVING SOCIETY CANADA - NEW BRUNSWICK BRANCH - Administration / Administration  | \$10,000.00                     |
|                              | 12906                     | CENTRAL NEW BRUNSWICK WOODMEN'S MUSEUM INC. - Administration / Administration                  | \$10,000.00                     |
|                              | 12908                     | WU'S TAI CHI CHUAN ACADEMY (FREDERICTON) INC. - Administration / Administration                | \$10,000.00                     |
|                              | 12911                     | LE CLUB BOISHEBERT INC. - Administration / Administration                                      | \$5,000.00                      |
|                              | 12912                     | Fredericton Playhouse Inc. - Administration / Administration                                   | \$10,000.00                     |
|                              | 12914                     | MIRAMICHI FOLKLORE PARK INC. - Administration / Administration                                 | \$4,895.00                      |
|                              | 12916                     | THE KENNEBECASIS ROWING CLUB INCORPORATED - Equipment Purchase / achat d'équipement            | \$4,000.00                      |
|                              | 12917                     | Charlotte County Museum Inc. - Improvements / améliorations                                    | \$5,000.00                      |
|                              | 12920                     | PARTNERS FOR YOUTH INC. - Improvements / améliorations   | \$590.00                        |
|                              | 12922                     | PARTNERS FOR YOUTH INC. - Improvements / améliorations   | \$590.00                        |
|                              | 12924                     | FLORENCEVILLE CURLING CLUB, LTD. - Community Development / développement communautaire         | \$3,903.00                      |
|                              | 12925                     | CENTRE COMMUNAUTAIRE GODBOUT INC. - Community Development / développement communautaire        | \$1,800.00                      |
|                              | 12927                     | Town of Nackawic - Improvements / améliorations  | \$4,820.00                      |
|                              | 12929                     | LE CLUB D'AGE D'OR ACADIEN DE SHEDIAC INC. - Equipment Purchase / achat d'équipement           | \$2,360.00                      |
|                              | 12930                     | NEW BRUNSWICK ASSOCIATION FOR COMMUNITY LIVING INC. - Administration / Administration          | \$10,000.00                     |
|                              | 12931                     | L'ASSOCIATION FRANCOPHONE DES MUNICIPALITÉS DU NOUVEAU-BRUNS - Administration / Administration | \$10,000.00                     |
|                              | 12932                     | Saint John Aquatic Center Commission - Administration / Administration                         | \$5,000.00                      |
|                              | 12934                     | Fundy Soccer Corp. - Administration / Administration   | \$800.00                        |
|                              | 12937                     | LE CLUB D'AGE D'OR DE BARACHOIS INC. - Administration / Administration                         | \$2,500.00                      |
|                              | 12938                     | Royal Canadian Legion Branch #32 Hillsborough - Administration / Administration                | \$4,000.00                      |
|                              | 12939                     | CLUB DE LOISIRS D'AGE D'OR INC. - Administration / Administration                              | \$9,905.00                      |
|                              | 12942                     | Réseau d'inclusion communautaire de Kent - Administration / Administration                     | \$2,400.00                      |
|                              | 12943                     | RENDEZ-VOUS DES ARTISTES INC. - Community Development / développement communautaire            | \$5,000.00                      |
|                              | 12944                     | HAMMOND RIVER ANGLING ASSOCIATION INC. - Administration / Administration                       | \$5,000.00                      |
|                              | 12945                     | VALLEY HORSE & SADDLE CLUB INC. - Community Development / développement communautaire          | \$4,870.00                      |
|                              | 12947                     | QUEENS COUNTY HERITAGE INCORPORATED - Administration / Administration                          | \$7,900.00                      |
|                              | 12948                     | Ability New Brunswick Inc./Capacité Nouveau-Brunswick Inc. - Administration / Administration   | \$6,000.00                      |
|                              | 12949                     | Réseau d'inclusion communautaire de Kent - Administration / Administration                     | \$5,540.00                      |
|                              | 12950                     | LE CLUB RECREATIF DE GRAND-DIGUE INC. - Equipment Purchase / achat d'équipement                | \$1,320.00                      |
|                              | 12952                     | Coopérative La Bikery Co-operative Ltd./Itée - Administration / Administration                 | \$1,460.00                      |
|                              | 12954                     | LES DANSEURS DU MADAWASKA INC. - Equipment Purchase / achat d'équipement                       | \$1,000.00                      |
|                              | 12957                     | CLUB D'AGE D'OR DE LA VALLEE DE MEMRAMCOOK INC. - Improvements / améliorations                 | \$3,500.00                      |
|                              | 12959                     | CONSEIL RECREATIF DE ST-CHARLES INC. - Administration / Administration                         | \$10,000.00                     |



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| <b>Program<br/>Programme</b> | <b>Project<br/>Projet</b> | <b>Description</b>   | <b>Expenditure<br/>Dépenses</b> |
|------------------------------|---------------------------|--|---------------------------------|
|                              | 12960                     | Central United Church Council - Improvements / améliorations   | \$10,000.00                     |
|                              | 12961                     | L'Atelier des Copains CO-OP Ltée - Administration / Administration   | \$3,000.00                      |
|                              | 12962                     | Village of Minto - Event / Trade Show / événement  | \$2,000.00                      |
|                              | 12963                     | La Solitude de Pré-d'en-Haut Inc. - Improvements / améliorations   | \$5,000.00                      |
|                              | 12964                     | Juniper Co-operative Ltd. - Community Development / développement communautaire  | \$5,000.00                      |
|                              | 12965                     | Royal Canadian Legion Branch #20 Sussex - Administration / Administration  | \$5,000.00                      |
|                              | 12966                     | CLUB D'AGE D'OR DE SAINT-IGNACE INC. - Administration / Administration   | \$2,200.00                      |
|                              | 12967                     | CHATHAM PIONEER SENIOR CITIZENS CLUB INC. - Administration / Administration  | \$9,855.00                      |
|                              | 12968                     | Campbellton - Event / Trade Show / événement   | \$2,000.00                      |
|                              | 12969                     | Central United Church Council - Improvements / améliorations   | \$5,000.00                      |
|                              | 12970                     | Central United Church Council - Improvements / améliorations   | \$5,000.00                      |
|                              | 12971                     | THE NATURE TRUST OF NEW BRUNSWICK INC. - Administration / Administration   | \$6,889.00                      |
|                              | 12972                     | THE FAIR VALE OUTING ASSOCIATION - Administration / Administration   | \$7,500.00                      |
|                              | 12973                     | OROMOCTO TRAINING & EMPLOYMENT CENTRE INC. - Equipment Purchase / achat d'équipement   | \$4,754.00                      |
|                              | 12982                     | Sentier Nepisiguit Migmaq Trail Inc. - Community Development / développement communautaire                                   | \$1,667.00                      |
|                              | 12983                     | Sentier Nepisiguit Migmaq Trail Inc. - Community Development / développement communautaire                                   | \$1,666.00                      |
|                              | 12985                     | Snider Mountain Adventures Inc. - Administration / Administration  | \$5,000.00                      |
|                              | 12986                     | DEBEC RECREATION COUNCIL INC. - Administration / Administration  | \$5,500.00                      |
|                              | 12990                     | BullyingCanada Inc. - Administration / Administration  | \$5,000.00                      |
|                              | 12991                     | Groupe de développement durable du Pays de Cocagne Sustainab - Improvements / améliorations                                  | \$8,000.00                      |
|                              | 12992                     | HAMPTON LIONS CLUB INC. - Equipment Purchase / achat d'équipement  | \$2,818.00                      |
|                              | 12994                     | RENOUS RECREATION COUNCIL INC. - Administration / Administration   | \$10,000.00                     |
|                              | 12996                     | Club de Soccer Dieppe Inc. - Equipment Purchase / achat d'équipement   | \$5,000.00                      |
|                              | 12997                     | Saint John Aquatic Center Commission - Administration / Administration   | \$5,000.00                      |
|                              | 12998                     | Autism Connections Fredericton Inc. - Equipment Purchase / achat d'équipement  | \$3,807.00                      |
|                              | 13000                     | FREDERICTON OUTDOOR SUMMER THEATRE, INC. - Administration / Administration   | \$5,500.00                      |
|                              | 13004                     | GEARY LIONS CLUB INC. - Administration / Administration  | \$7,205.00                      |
|                              | 13005                     | Village de Cap-Pelé Inc. - Improvements / améliorations  | \$9,880.00                      |
|                              | 13011                     | Coopérative La Barque - Community Development / développement communautaire  | \$4,574.00                      |
|                              | 13012                     | Greater Shediac Community Garden Inc. - Jardin Communautaire de Shediac et Banlieuses Inc. - Administration / Administration | \$3,560.00                      |
|                              | 13016                     | Royal Canadian Legion Branch #71 - Administration / Administration   | \$5,000.00                      |
|                              | 13018                     | Royal Canadian Legion Branch #12 - Administration / Administration   | \$9,100.00                      |
|                              | 13020                     | MIDDLE SOUTHAMPTON COMMUNITY HALL INC. - Administration / Administration   | \$5,165.00                      |
|                              | 13021                     | CARMA - Cat Rescue Maritimes - Moncton Chapter - Administration / Administration   | \$5,000.00                      |

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| <b>Program<br/>Programme</b> | <b>Project<br/>Projet</b> | <b>Description</b>  | <b>Expenditure<br/>Dépenses</b> |
|------------------------------|---------------------------|---|---------------------------------|
|                              | 13022                     | APOHAQUI LOWER MILLSTREAM RECREATIONAL COUNCIL INC. - Improvements / améliorations  | \$2,700.00                      |
|                              | 13023                     | CENTRE D'ACTIVITES LA RUCHE INC. - Administration / Administration  | \$4,607.00                      |
|                              | 13024                     | Festival d'Automne de Kedgwick Inc. - Event / Trade Show / événement  | \$3,000.00                      |
|                              | 13025                     | BURTON LIONS CLUB INC. - Administration / Administration  | \$7,412.00                      |
|                              | 13026                     | CLUB D'AGE D'OR - NOTRE-DAME DE GRACE - MONCTON INC. - Administration / Administration                                    | \$5,000.00                      |
|                              | 13027                     | EASTERN CHARLOTTE ASSOCIATION FOR COMMUNITY LIVING INC. - Administration / Administration                                 | \$2,500.00                      |
|                              | 13029                     | Belyea's Cove Community Hall Inc. - Administration / Administration   | \$10,000.00                     |
|                              | 13030                     | Royal Canadian Legion Branch #86 - Administration / Administration  | \$5,845.00                      |
|                              | 13031                     | CONSEIL RECREATIF DE HAUT-RIVIERE-DU-PORTAGE INC. - Community Development / développement communautaire                   | \$5,000.00                      |
|                              | 13032                     | Fundy Soccer Corp. - Administration / Administration  | \$800.00                        |
|                              | 13036                     | THE MONTEAGLE CEMETERY COMPANY INCORPORATED - Improvements / améliorations  | \$3,000.00                      |
|                              | 13038                     | St. George and Area Food Bank Inc. - Equipment Purchase / achat d'équipement  | \$500.00                        |
|                              | 13039                     | Royal Canadian Legion Marble Arch Branch 29 - Improvements / améliorations  | \$6,975.00                      |
|                              | 13040                     | THE NEW BRUNSWICK DIVISION OF THE CANADIAN RAILROAD HISTORICAL ASSOCIATION INC. - Equipment Purchase / achat d'équipement | \$5,000.00                      |
|                              | 13042                     | CARMA - Cat Rescue Maritimes - Moncton Chapter - Administration / Administration  | \$5,000.00                      |
|                              | 13045                     | CLUB D'AGE D'OR LA RENCONTRE DES AMIS DE LAGACEVILLE, INC. - Administration / Administration                              | \$10,000.00                     |
|                              | 13046                     | CLUB DE CHASSE ET PÊCHE DE SAINT-LÉONARD INC. - Community Development / développement communautaire                       | \$5,000.00                      |
|                              | 13047                     | Salle Grand-Barachois Hall Inc. - Administration / Administration   | \$2,500.00                      |
|                              | 13054                     | LE CENTRE CULTUREL ET SPORTIF DE CORMIER VILLAGE INC. - Administration / Administration                                   | \$1,000.00                      |
|                              | 13055                     | MINTO SENIOR CITIZENS CLUB INC. - Administration / Administration   | \$8,965.00                      |
|                              | 13057                     | Village of Petitcodiac - Equipment Purchase / achat d'équipement  | \$3,495.00                      |
|                              | 13058                     | SCOUTS DE DIEPPE INC. - Improvements / améliorations  | \$4,198.00                      |
|                              | 13062                     | Ability New Brunswick Inc./Capacité Nouveau-Brunswick Inc. - Administration / Administration                              | \$4,000.00                      |
|                              | 13064                     | FONDATION COMMUNAUTAIRE DE LA PÉNINSULE ACADIENNE INC. - Community Development / développement communautaire              | \$1,000.00                      |
|                              | 13066                     | Town of St. George - Equipment Purchase / achat d'équipement  | \$6,975.00                      |
|                              | 13067                     | MIRAMICHI HERITAGE INC. - Equipment Purchase / achat d'équipement   | \$5,000.00                      |
|                              | 13068                     | LE CLUB RECREATIF DE GRAND-DIGUE INC. - Administration / Administration   | \$4,400.00                      |
|                              | 13069                     | FONDATION COMMUNAUTAIRE DE LA PÉNINSULE ACADIENNE INC. - Community Development / développement communautaire              | \$1,000.00                      |
|                              | 13070                     | FONDATION COMMUNAUTAIRE DE LA PÉNINSULE ACADIENNE INC. - Community Development / développement communautaire              | \$1,000.00                      |
|                              | 13071                     | FONDATION COMMUNAUTAIRE DE LA PÉNINSULE ACADIENNE INC. - Community Development / développement communautaire              | \$1,000.00                      |
|                              | 13072                     | FONDATION COMMUNAUTAIRE DE LA PÉNINSULE ACADIENNE INC. - Community Development / développement communautaire              | \$1,000.00                      |

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| <b>Program<br/>Programme</b> | <b>Project<br/>Projet</b> | <b>Description</b>   | <b>Expenditure<br/>Dépenses</b> |
|------------------------------|---------------------------|--|---------------------------------|
|                              | 13073                     | Village of Tracy - Equipment Purchase / achat d'équipement   | \$4,449.00                      |
|                              | 13075                     | Ability New Brunswick Inc./Capacité Nouveau-Brunswick Inc. - Equipment Purchase / achat d'équipement | \$2,000.00                      |
|                              | 13076                     | Ability New Brunswick Inc./Capacité Nouveau-Brunswick Inc. - Equipment Purchase / achat d'équipement | \$2,000.00                      |
|                              | 13077                     | Ability New Brunswick Inc./Capacité Nouveau-Brunswick Inc. - Equipment Purchase / achat d'équipement | \$2,000.00                      |
|                              | 13078                     | Ability New Brunswick Inc./Capacité Nouveau-Brunswick Inc. - Equipment Purchase / achat d'équipement | \$2,000.00                      |
|                              | 13079                     | Marysville Y's Men's Club Inc. - Improvements / améliorations  | \$2,500.00                      |
|                              | 13081                     | JEMSEG LIONS CLUB INC. - Administration / Administration   | \$771.00                        |
|                              | 13082                     | Town of St. George - Infrastructure / infrastructure   | \$5,000.00                      |
|                              | 13084                     | NORTH AND SOUTH ESK RECREATION COUNCIL INC. - Administration / Administration                        | \$10,000.00                     |
|                              | 13090                     | PRINCESS LOUISE PARK SHOW CENTRE INC. - Equipment Purchase / achat d'équipement                      | \$5,000.00                      |
|                              | 13091                     | CLUB D'AGE D'OR DE PRE-D'EN-HAUT INCORPORE - Improvements / améliorations                            | \$4,529.00                      |
|                              | 13094                     | Marysville Y's Men's Club Inc. - Improvements / améliorations  | \$1,985.00                      |
|                              | 13095                     | THE YORK-SUNBURY HISTORICAL SOCIETY, LTD. - Equipment Purchase / achat d'équipement                  | \$2,500.00                      |
|                              | 13096                     | THE YORK-SUNBURY HISTORICAL SOCIETY, LTD. - Administration / Administration                          | \$5,500.00                      |
|                              | 13098                     | CHEVALIERS DE COLOMB CONSEIL 7576 INC. - Community Development / développement communautaire         | \$3,361.00                      |
|                              | 13099                     | Galerie Acanthus Gallery Inc. - Administration / Administration                                      | \$1,514.00                      |
|                              | 13100                     | FUNDY GUILD INC./GUILDE DE FUNDY INC. - Administration / Administration                              | \$10,000.00                     |
|                              | 13101                     | CN PENSIONERS ASSOCIATION MONCTON COUNCIL #1 INC. - Improvements / améliorations                     | \$6,000.00                      |
|                              | 13102                     | FRIENDS OF BEAUBEAR ISLAND INC. - Administration / Administration                                    | \$8,900.00                      |
|                              | 13103                     | BASS RIVER PUBLIC HALL INC. - Administration / Administration  | \$5,638.00                      |
|                              | 13104                     | Hartland - Improvements / améliorations  | \$5,000.00                      |
|                              | 13108                     | CENTRE COMMUNAUTAIRE DE POINTE-SAPIN, INC. - Administration / Administration                         | \$2,115.00                      |
|                              | 13109                     | CLUB SPORTIF DE LEGACEVILLE INC. - Administration / Administration                                   | \$10,000.00                     |
|                              | 13110                     | Coldstream Women's Institute - Improvements / améliorations  | \$5,000.00                      |
|                              | 13111                     | CLUB D'AGE D'OR DE SCOUDOUC INC. - Improvements / améliorations                                      | \$4,960.00                      |
|                              | 13112                     | PINE HILL CEMETERY LTD. - Improvements / améliorations   | \$4,800.00                      |
|                              | 13113                     | SAINT JOHN ARTS CENTRE INC. - Equipment Purchase / achat d'équipement                                | \$4,800.00                      |
|                              | 13114                     | Our Place/Chez Nous Activity Centre Inc. - Administration / Administration                           | \$1,120.00                      |
|                              | 13116                     | TARGETTVILLE RECREATION CENTER INC. - Administration / Administration                                | \$1,700.00                      |
|                              | 13117                     | TRIPLE-C RECREATION COUNCIL INC. - Improvements / améliorations                                      | \$2,300.00                      |
|                              | 13118                     | Village of McAdam - Improvements / améliorations   | \$5,500.00                      |
|                              | 13119                     | Royal Canadian Legion Branch #63 - Equipment Purchase / achat d'équipement                           | \$4,800.00                      |
|                              | 13122                     | MIRAMICHI HERITAGE INC. - Administration / Administration  | \$6,650.00                      |

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| <b>Program<br/>Programme</b> | <b>Project<br/>Projet</b> | <b>Description</b>   | <b>Expenditure<br/>Dépenses</b> |
|------------------------------|---------------------------|--|---------------------------------|
|                              | 13125                     | United Empire L.O.L. #112 - Administration / Administration  | \$2,330.00                      |
|                              | 13126                     | CAMP WEGESEGUM, INC - Improvements / améliorations   | \$5,000.00                      |
|                              | 13129                     | Lakeville Lions Club - Administration / Administration   | \$1,280.00                      |
|                              | 13130                     | THE YORK-SUNBURY HISTORICAL SOCIETY, LTD. - Equipment Purchase / achat d'équipement                              | \$2,500.00                      |
|                              | 13132                     | Wirral Community Organization - Administration / Administration  | \$3,500.00                      |
|                              | 13134                     | Arts and Culture Centre of Sussex Inc. - Equipment Purchase / achat d'équipement                                 | \$2,900.00                      |
|                              | 13135                     | CANAAN RECREATIONAL COUNCIL, INC. - Administration / Administration  | \$3,160.00                      |
|                              | 13136                     | Le Centre Communautaire de Collette Incorporée - Administration / Administration                                 | \$1,373.00                      |
|                              | 13138                     | LA COOPERATIVE DU CLUB D'AGE D'OR DE RIVIERE VERTE LIMITEE - Community Development / développement communautaire | \$4,422.00                      |
|                              | 13140                     | River Road Lions Club - Administration / Administration  | \$4,200.00                      |
|                              | 13142                     | CAMPBELLTON BUSINESS IMPROVEMENT CORPORATION INC. - Community Development / développement communautaire          | \$10,000.00                     |
|                              | 13143                     | BATH KNIGHTS INC. - Administration / Administration  | \$10,000.00                     |
|                              | 13147                     | CONSEIL RECREATIF DE COCAGNE INC. - Improvements / améliorations   | \$10,000.00                     |
|                              | 13148                     | QUACO HISTORICAL AND LIBRARY SOCIETY, INC. - Improvements / améliorations  | \$2,150.00                      |
|                              | 13149                     | Harvest House Woodstock Inc. - Equipment Purchase / achat d'équipement   | \$4,171.00                      |
|                              | 13154                     | Vestiaire St-Joseph Inc. - Equipment Purchase / achat d'équipement   | \$1,897.00                      |
|                              | 13156                     | THE WESTMORLAND HISTORICAL SOCIETY, INC. - Improvements / améliorations  | \$5,000.00                      |
|                              | 13157                     | Village of Norton - Improvements / améliorations   | \$5,000.00                      |
|                              | 13163                     | Fundy-St. Martins - Improvements / améliorations   | \$4,500.00                      |
|                              | 13165                     | Village of Chipman - Improvements / améliorations  | \$4,031.00                      |
|                              | 13166                     | Ability New Brunswick Inc./Capacité Nouveau-Brunswick Inc. - Equipment Purchase / achat d'équipement             | \$4,700.00                      |
|                              | 13167                     | Ability New Brunswick Inc./Capacité Nouveau-Brunswick Inc. - Equipment Purchase / achat d'équipement             | \$5,000.00                      |
|                              | 13168                     | Father Morrissey Community Centre - Administration / Administration  | \$2,325.00                      |
|                              | 13170                     | Centre Communautaire - Club d'Age D'Or - de Haute-Aboujagane - Improvements / améliorations                      | \$4,687.00                      |
|                              | 13171                     | THE ST. JOHN RIVER SOCIETY INC./LA SOCIETE DU FLEUVE SAINT-J - Infrastructure / infrastructure                   | \$1,280.00                      |
|                              | 13172                     | Saint James Parish - Improvements / améliorations  | \$4,586.00                      |
|                              | 13173                     | DALHOUSIE RIVERVIEW CEMETERY CO., LTD. - Improvements / améliorations  | \$2,500.00                      |
|                              | 13174                     | MARITIME MOTORSPORTS HALL OF FAME INC. - Administration / Administration   | \$10,000.00                     |
|                              | 13177                     | SUNBURY SHORES ARTS AND NATURE CENTRE, INCORPORATED - Administration / Administration                            | \$4,500.00                      |
|                              | 13181                     | Upriver Country Market Inc. - Equipment Purchase / achat d'équipement  | \$4,340.00                      |
|                              | 13182                     | Multicultural Association of Charlotte County Inc. - Equipment Purchase / achat d'équipement                     | \$1,900.00                      |
|                              | 13183                     | Royal Canadian Legion Branch #26 Sackville - Administration / Administration                                     | \$5,125.00                      |
|                              | 13187                     | WATERFORD COMMUNITY CENTRE 2018 INC. - Administration / Administration   | \$2,080.00                      |

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| <b>Program<br/>Programme</b> | <b>Project<br/>Projet</b> | <b>Description</b>   | <b>Expenditure<br/>Dépenses</b> |
|------------------------------|---------------------------|--|---------------------------------|
|                              | 13188                     | CLUB ATHLETIQUE DE NOTRE DAME, INC. - Administration / Administration                          | \$4,073.00                      |
|                              | 13189                     | Town of St. George - Event / Trade Show / événement  | \$1,000.00                      |
|                              | 13190                     | CAMP JEUNESSE RICHELIEU INC. - Improvements / améliorations                                    | \$5,000.00                      |
|                              | 13193                     | ST. GEORGE MASONIC LODGE #12 F & AM - Equipment Purchase / achat d'équipement                  | \$3,763.00                      |
|                              | 13195                     | UPPER NASHWAAK AGRENA ASSOCIATION INC. - Administration / Administration                       | \$10,000.00                     |
|                              | 13197                     | Carleton County Toy Run Association Inc. - Community Development / développement communautaire | \$5,000.00                      |
|                              | 13198                     | Le club de Pont-La-France Inc. - Community Development / développement communautaire           | \$9,348.00                      |
|                              | 13199                     | THE MIRAMICHI GOLF CLUB, LIMITED - Administration / Administration                             | \$9,401.00                      |
|                              | 13200                     | HARVEY CURLING CLUB, INC. - Administration / Administration                                    | \$4,080.00                      |
|                              | 13201                     | ROUGH WATERS CHALET INC. - Community Development / développement communautaire                 | \$4,875.00                      |
|                              | 13204                     | ALBERT COUNTY HISTORICAL SOCIETY INCORPORATED - Equipment Purchase / achat d'équipement        | \$5,000.00                      |
|                              | 13206                     | Royal Canadian Legion Branch #4 - Administration / Administration                              | \$10,000.00                     |
|                              | 13209                     | CLUB D'AGE D'OR DE NÉGUAC INC. - Equipment Purchase / achat d'équipement                       | \$4,158.00                      |
|                              | 13210                     | CUMBERLAND POINT COMMUNITY CEMETERY LTD. - Improvements / améliorations                        | \$5,000.00                      |
|                              | 13213                     | AU RAYON D'ESPOIR INC. - Improvements / améliorations  | \$5,000.00                      |
|                              | 13216                     | Village de Eel River Crossing - Event / Trade Show / événement                                 | \$3,000.00                      |
|                              | 13218                     | PLASTER ROCK GOLF AND CURLING CLUB INC. - Community Development / développement communautaire  | \$5,000.00                      |
|                              | 13219                     | BAYVIEW CHRISTIAN CAMP INCORPORATED - Improvements / améliorations                             | \$5,000.00                      |
|                              | 13220                     | CLUB D'AGE D'OR STE-THERESE CAP-PELE INC. - Equipment Purchase / achat d'équipement            | \$2,208.00                      |
|                              | 13221                     | Village of Centreville - Equipment Purchase / achat d'équipement                               | \$2,500.00                      |
|                              | 13223                     | JOINT ECONOMIC DEVELOPMENT INITIATIVE INC. - Administration / Administration                   | \$10,000.00                     |
|                              | 13227                     | THÉÂTRE CAPITOL THEATRE INC. - Administration / Administration                                 | \$10,000.00                     |
|                              | 13228                     | Fredericton Homeless Shelters Inc. - Equipment Purchase / achat d'équipement                   | \$4,586.00                      |
|                              | 13229                     | Moncton Lions Club - Administration / Administration   | \$10,000.00                     |
|                              | 13230                     | THE ROMAN CATHOLIC BISHOP OF SAINT JOHN - Improvements / améliorations                         | \$5,000.00                      |
|                              | 13232                     | Branch Out Productions Inc. - Improvements / améliorations                                     | \$4,674.00                      |
|                              | 13233                     | CLUB LA CHAINE D'OR GRANDE ANSE, INC. - Equipment Purchase / achat d'équipement                | \$2,657.00                      |
|                              | 13234                     | Paroisse Notre-Dame des Prodiges - Improvements / améliorations                                | \$4,956.00                      |
|                              | 13235                     | Inclusion Advocacy SENB Inc. - Promotion de l'inclusion S.-E - Administration / Administration | \$9,025.00                      |
|                              | 13236                     | Saint-Quentin - Community Development / développement communautaire                            | \$2,383.00                      |
|                              | 13237                     | LORNE RECREATIONAL DEVELOPMENT COUNCIL INC. - Administration / Administration                  | \$3,500.00                      |
|                              | 13238                     | ESTEY'S BRIDGE RECREATION ASSOCIATION INC. - Administration / Administration                   | \$10,000.00                     |
|                              | 13239                     | THE HAMPTON CURLING CLUB COMPANY LTD. - Improvements / améliorations                           | \$5,000.00                      |
|                              | 13240                     | PRINCE WILLIAM FIFTY PLUS-SENIORS GROUP INC. - Administration / Administration                 | \$6,408.00                      |

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| <b>Program<br/>Programme</b> | <b>Project<br/>Projet</b> | <b>Description</b>  | <b>Expenditure<br/>Dépenses</b> |
|------------------------------|---------------------------|---|---------------------------------|
|                              | 13242                     | THE GREENWICH RECREATION ASSOCIATION INC. - Improvements / améliorations                                    | \$4,400.00                      |
|                              | 13246                     | LES ÉPAVES DE LA BAIE DE SAINT-SIMON INC. - Improvements / améliorations                                    | \$4,674.00                      |
|                              | 13250                     | NORTH TETAGOUCHE RATEPAYERS ASSOCIATION & RECREATION COUNCIL INC. - Equipment Purchase / achat d'équipement | \$3,500.00                      |
|                              | 13251                     | Legs for Literacy Inc./Courir pour lire Inc. - Event / Trade Show / événement                               | \$3,000.00                      |
|                              | 13252                     | BATHURST HERITAGE TRUST COMMISSION INC. - Improvements / améliorations                                      | \$10,000.00                     |
|                              | 13255                     | Multicultural Association of Carleton County Inc. - Equipment Purchase / achat d'équipement                 | \$2,872.00                      |
|                              | 13256                     | Pabineau First Nations - Improvements / améliorations   | \$4,004.00                      |
|                              | 13257                     | MUSEE DE KENT INC. - Improvements / améliorations   | \$3,000.00                      |
|                              | 13260                     | CHALEUR AREA HISTORICAL RESEARCH SOCIETY INC. - Equipment Purchase / achat d'équipement                     | \$4,458.00                      |
|                              | 13262                     | THE KIERSTEADVILLE CEMETERY CO., INC. - Improvements / améliorations  | \$3,900.00                      |
|                              | 13267                     | THE WESTFIELD GOLF AND COUNTRY CLUB INC. - Improvements / améliorations                                     | \$5,000.00                      |
|                              | 13269                     | Village de Bertrand - Equipment Purchase / achat d'équipement   | \$3,000.00                      |
|                              | 13270                     | Village de Sainte-Anne-de-Madawaska - Equipment Purchase / achat d'équipement                               | \$2,788.00                      |
|                              | 13271                     | Town of Dalhousie - Administration / Administration   | \$4,249.00                      |
|                              | 13273                     | KESWICK VALLEY RECREATION COUNCIL INC. - Improvements / améliorations                                       | \$4,976.00                      |
|                              | 13276                     | Beaver Harbour Community Venture Ltd. - Equipment Purchase / achat d'équipement                             | \$1,800.00                      |
|                              | 13278                     | GLADSTONE CURLING CLUB INC. - Administration / Administration   | \$10,000.00                     |
|                              | 13279                     | THE JOY FM NETWORK INC. - Equipment Purchase / achat d'équipement   | \$4,248.00                      |
|                              | 13280                     | MIRAMICHI SALMON MUSEUM INC. - Administration / Administration  | \$9,940.00                      |
|                              | 13281                     | LES ANCIENS ET AMIS DE L'ACADEMIE SAINTE-FAMILLE INC. - Improvements / améliorations                        | \$5,000.00                      |
|                              | 13282                     | Edmundston - Event / Trade Show / événement   | \$7,000.00                      |
|                              | 13284                     | Royal Canadian Legion Branch # 28 Hampton - Equipment Purchase / achat d'équipement                         | \$5,000.00                      |
|                              | 13285                     | Royal Canadian Legion Branch #85 Arthurette - Improvements / améliorations                                  | \$5,000.00                      |
|                              | 13287                     | PRINCE WILLIAM FIFTY PLUS-SENIORS GROUP INC. - Equipment Purchase / achat d'équipement                      | \$5,662.00                      |
|                              | 13288                     | MAGNETIC HILL LIONS CLUB INC. - Administration / Administration   | \$10,000.00                     |
|                              | 13289                     | Support People of Today (SPOT) Charitable Services Inc. - Improvements / améliorations                      | \$5,000.00                      |
|                              | 13292                     | WOODSTOCK COUNCIL NUMBER 2234 INC. - Administration / Administration  | \$7,300.00                      |
|                              | 13296                     | CERCLE CULTUREL ET HISTORIQUE HILARION CYR, INC. - Community Development / développement communautaire      | \$3,065.00                      |
|                              | 13297                     | Royal Canadian Legion Branch #24 Hartland - Improvements / améliorations                                    | \$3,000.00                      |
|                              | 13298                     | WHAT KIDS NEED MONCTON INC. - Administration / Administration   | \$9,775.00                      |
|                              | 13299                     | Village de Balmoral Inc. - Improvements / améliorations   | \$9,200.00                      |
|                              | 13301                     | REGROUPEMENT DES ORGANISMES COMMUNAUTAIRES DE PAQUETVILLE INC. - Equipment Purchase / achat d'équipement    | \$5,000.00                      |
|                              | 13302                     | Réseau des Complexes Jeunesse Multifonctionnels - NB Inc. - Improvements / améliorations                    | \$4,875.00                      |

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| <b>Program<br/>Programme</b> | <b>Project<br/>Projet</b> | <b>Description</b>   | <b>Expenditure<br/>Dépenses</b> |
|------------------------------|---------------------------|--|---------------------------------|
|                              | 13303                     | AU RAYON D'ESPOIR INC. - Improvements / améliorations  | \$3,872.00                      |
|                              | 13305                     | Coldstream Baptist Church - Improvements / améliorations   | \$4,941.00                      |
|                              | 13308                     | THE LIONS CLUB OF GRAND WASHADEMOAK INC. - Administration / Administration   | \$6,000.00                      |
|                              | 13312                     | Réseau des Complexes Jeunesse Multifonctionnels - NB Inc. / Réseau des Complexes Jeunesse Multifonctionnels - NB Inc. - Improvements / améliorations | \$5,000.00                      |
|                              | 13314                     | Village of Blacks Harbour - Event / Trade Show / événement   | \$2,000.00                      |
|                              | 13315                     | Village de Grande-Anse - Equipment Purchase / achat d'équipement   | \$3,125.00                      |
|                              | 13316                     | 506 ATHLETE DEVELOPMENT INC. - Equipment Purchase / achat d'équipement   | \$2,894.00                      |
|                              | 13318                     | Florenceville Branch #37 Royal Canadian Legion - Administration / Administration   | \$4,115.00                      |
|                              | 13319                     | CENTRE DES LOISIRS DE L'ANSE BLEUE INC. - Equipment Purchase / achat d'équipement  | \$4,192.00                      |
|                              | 13320                     | Skiff Lake Cottage Owners Association Inc. - Improvements / améliorations  | \$5,000.00                      |
|                              | 13321                     | Chevaliers de Colomb Conseil #6957 - Equipment Purchase / achat d'équipement   | \$3,800.00                      |
|                              | 13323                     | Village of Meductic - Improvements / améliorations   | \$6,831.00                      |
|                              | 13325                     | LE CLUB DE L'AGE D'OR LES TROIS ANNEAUX INC - Equipment Purchase / achat d'équipement  | \$4,995.00                      |
|                              | 13326                     | Royal Canadian Legion Branch #87 Greenwich - Improvements / améliorations  | \$4,400.00                      |
|                              | 13329                     | Carleton Community Centre Inc. - Equipment Purchase / achat d'équipement   | \$5,000.00                      |
|                              | 13330                     | POKESHAW & BLACK ROCK RECREATION COUNCIL INC. - Improvements / améliorations   | \$5,000.00                      |
|                              | 13332                     | BEAR ISLAND COMMUNITY CENTRE, INC. - Administration / Administration   | \$3,390.00                      |
|                              | 13335                     | DOAKTOWN CURLING CLUB, INC. - Administration / Administration  | \$10,000.00                     |
|                              | 13336                     | MILFORD MEMORIAL CENTRE INC. - Equipment Purchase / achat d'équipement   | \$5,650.00                      |
|                              | 13337                     | LIVE BAIT THEATRE INC. - Event / Trade Show / événement  | \$2,000.00                      |
|                              | 13340                     | THE KETEPEC-BELMONT-MORNA OUTING ASSOCIATION, LIMITED - Administration / Administration  | \$4,200.00                      |
|                              | 13341                     | LE COMITE DU PORT DE CARAQUET INC. - Equipment Purchase / achat d'équipement   | \$4,863.00                      |
|                              | 13342                     | COMITE DE LOISIRS DU FAIR-ISLE INCORPORE - Administration / Administration   | \$8,760.00                      |
|                              | 13343                     | CLUB DE L'AGE D'OR STE BERNADETTE DE ST-SAUVEUR INC. - Administration / Administration   | \$1,046.00                      |
|                              | 13345                     | UPPER HAINESVILLE REC. COUNCIL INC. - Equipment Purchase / achat d'équipement  | \$5,000.00                      |
|                              | 13350                     | STICKNEY & AREA RECREATION COUNCIL INC. - Equipment Purchase / achat d'équipement  | \$4,200.00                      |
|                              | 13352                     | Village of Blacks Harbour - Improvements / améliorations   | \$2,000.00                      |
|                              | 13353                     | Municipalité de Drummond - Improvements / améliorations  | \$5,000.00                      |
|                              | 13355                     | Village de Balmoral Inc. - Improvements / améliorations  | \$5,000.00                      |
|                              | 13361                     | THE ROMAN CATHOLIC BISHOP OF SAINT JOHN - Improvements / améliorations   | \$5,000.00                      |
|                              | 13370                     | THE PENINSULA HERITAGE, INC. - Improvements / améliorations  | \$4,500.00                      |
|                              | 13373                     | TRI-COUNTY COMPLEX INC. - Administration / Administration  | \$10,000.00                     |
|                              | 13374                     | MONCTON GOLF & COUNTRY CLUB LIMITED - Equipment Purchase / achat d'équipement  | \$5,000.00                      |

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| <b>Program<br/>Programme</b> | <b>Project<br/>Projet</b> | <b>Description</b>   | <b>Expenditure<br/>Dépenses</b> |
|------------------------------|---------------------------|--|---------------------------------|
|                              | 13375                     | JOBS UNLIMITED INC. - Administration / Administration  | \$4,947.00                      |
|                              | 13376                     | PENNIAC RECREATION COUNCIL INC. - Equipment Purchase / achat d'équipement                              | \$4,000.00                      |
|                              | 13379                     | Albert Agricultural Society #133 Inc. - Improvements / améliorations                                   | \$5,000.00                      |
|                              | 13380                     | Fredericton Homeless Shelters Inc. - Equipment Purchase / achat d'équipement                           | \$4,586.00                      |
|                              | 13388                     | TRACY RECREATION COUNCIL INC. - Equipment Purchase / achat d'équipement                                | \$5,000.00                      |
|                              | 13390                     | CENTRE COMMUNAUTAIRE GODBOUT INC. - Improvements / améliorations                                       | \$3,200.00                      |
|                              | 13396                     | RAY OF HOPE NEEDY KITCHEN, INC. - Equipment Purchase / achat d'équipement                              | \$4,261.00                      |
|                              | 13398                     | Queenstown Women's Institute - Improvements / améliorations  | \$1,015.00                      |
|                              | 13402                     | Village de Saint-Léolin - Equipment Purchase / achat d'équipement                                      | \$1,955.00                      |
|                              | 13404                     | Salle Grand-Barachois Hall Inc. - Equipment Purchase / achat d'équipement                              | \$1,995.00                      |
|                              | 13406                     | MIDDLE SOUTHAMPTON COMMUNITY HALL INC. - Improvements / améliorations                                  | \$4,900.00                      |
|                              | 13408                     | STICKNEY & AREA RECREATION COUNCIL INC. - Administration / Administration                              | \$6,505.00                      |
|                              | 13409                     | CLUB DE CURLING TRACADIE-SHEILA INC. - Equipment Purchase / achat d'équipement                         | \$4,300.00                      |
|                              | 13410                     | TRACY RECREATION COUNCIL INC. - Administration / Administration  | \$10,000.00                     |
|                              | 13413                     | La Paroisse Religieuse de Saint-Basile / Scouts de St-Basile Inc. - Improvements / améliorations       | \$6,761.00                      |
|                              | 13416                     | L'ASSOCIATION SPORTIVE DE BAKER BROOK INC. - Event / Trade Show / événement                            | \$2,000.00                      |
|                              | 13418                     | Club d'âge d'or Saint-Joseph Coop Ltée - Equipment Purchase / achat d'équipement                       | \$2,334.00                      |
|                              | 13426                     | Le Centre d'activité Le Lien Inc. - Improvements / améliorations                                       | \$4,500.00                      |
|                              | 13428                     | V.T.T. ALNWICK A.T.V. LTD. - Administration / Administration   | \$7,000.00                      |
|                              | 13429                     | Royal Canadian Legion Branch # 28 Hampton - Administration / Administration                            | \$500.00                        |
|                              | 13434                     | Chipman Legion Branch #74 - Equipment Purchase / achat d'équipement                                    | \$4,000.00                      |
|                              | 13439                     | LOWER NORTON SHORE COMMUNITY CLUB INC. - Infrastructure / infrastructure                               | \$5,000.00                      |
|                              | 13443                     | NSE Food Services Inc. - Administration / Administration   | \$3,150.00                      |
|                              | 13445                     | DOWNTOWN DALHOUSIE BUSINESS IMPROVEMENT AREA CORPORATION INC - Equipment Purchase / achat d'équipement | \$5,000.00                      |
|                              | 13449                     | Greenwood Lodge Community Centre Inc. - Administration / Administration                                | \$2,329.00                      |
|                              | 13450                     | Royal Canadian Legion Branch #80 - Administration / Administration                                     | \$5,225.00                      |
|                              | 13456                     | Lakeville Corner Women's Institute - Improvements / améliorations                                      | \$5,000.00                      |
|                              | 13462                     | The City of Saint John - Community Development / développement communautaire                           | \$12,778.00                     |
|                              | 13464                     | DENIS MORRIS COMMUNITY CENTRE INC. - Improvements / améliorations                                      | \$17,700.00                     |
|                              | 13467                     | La Chambre de Commerce de la région d'Edmundston Inc. - Event / Trade Show / événement                 | \$3,500.00                      |
|                              | 13468                     | Royal Canadian Legion, Peninsula Br. # 62 - Improvements / améliorations                               | \$4,700.00                      |
|                              | 13470                     | ÉDIFICE MAILLET INC. - Equipment Purchase / achat d'équipement   | \$2,500.00                      |
|                              | 13473                     | Sunny Brae Royal Canadian Legion Branch #54 - Improvements / améliorations                             | \$8,000.00                      |
|                              | 13475                     | Royal Canadian Legion Branch #3 Chatham - Improvements / améliorations                                 | \$16,830.00                     |



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| <b>Program<br/>Programme</b> | <b>Project<br/>Projet</b> | <b>Description</b>   | <b>Expenditure<br/>Dépenses</b> |
|------------------------------|---------------------------|--|---------------------------------|
|                              | 13491                     | LE COMITE DES REPAS CHAUDS DE L'ECOLE LA RUCHE INC. - Equipment Purchase / achat d'équipement                                  | \$3,500.00                      |
|                              | 13503                     | ST. CROIX VINEYARD, INC. - Equipment Purchase / achat d'équipement   | \$5,000.00                      |
|                              | 13504                     | HARVEY MEMORIAL COMMUNITY CENTRE INC. - Administration / Administration  | \$8,833.00                      |
|                              | 13505                     | Ability New Brunswick Inc./Capacité Nouveau-Brunswick Inc. - Equipment Purchase / achat d'équipement                           | \$4,500.00                      |
|                              | 13539                     | CLUB PLEIN AIR CARAQUET INC. - Equipment Purchase / achat d'équipement   | \$4,272.00                      |
|                              | 13553                     | LE CLUB RECREATIF DE GRAND-DIGUE INC. - Equipment Purchase / achat d'équipement  | \$4,944.00                      |
|                              | 13554                     | KV OLD BOYS Inc. - Equipment Purchase / achat d'équipement   | \$2,500.00                      |
|                              | 13556                     | LE COMITE DE BENEVOLAT DE ROGERSVILLE INC. - Improvements / améliorations  | \$5,000.00                      |
|                              | 13557                     | L'ACCUEIL SAINTE-FAMILLE INC. - Equipment Purchase / achat d'équipement  | \$977.00                        |
|                              | 13575                     | IRISHTOWN COMMUNITY CENTRE INC. - Administration / Administration  | \$10,000.00                     |
|                              | 13586                     | BANQUE ALIMENTAIRE REGIONALE DE GRAND-SAULT INC./GRAND FALLS REGIONAL FOOD BANK INC. - Equipment Purchase / achat d'équipement | \$5,000.00                      |
|                              | 13588                     | River Stone Recovery Centre Incorporated - Equipment Purchase / achat d'équipement   | \$5,000.00                      |
|                              | 13590                     | KV OLD BOYS Inc. - Equipment Purchase / achat d'équipement   | \$2,500.00                      |
|                              | 13594                     | GLENELG YOUTH ALLIANCE INC. - Equipment Purchase / achat d'équipement  | \$5,000.00                      |
|                              | 13597                     | Ville de Beresford - Equipment Purchase / achat d'équipement   | \$8,800.00                      |
|                              | 13598                     | La Chambre de Commerce de la région d'Edmundston Inc. - Event / Trade Show / événement   | \$3,500.00                      |
|                              | 13599                     | HARVEST HOUSE ATLANTIC INC. - Improvements / améliorations   | \$4,672.00                      |
|                              | 13602                     | Royal Canadian Legion Branch #75 - Administration / Administration   | \$10,000.00                     |
|                              | 13604                     | HAMMOND RIVER ANGLING ASSOCIATION INC. - Improvements / améliorations  | \$5,000.00                      |
|                              | 13606                     | Atelier La Fabrique - Administration / Administration  | \$1,022.00                      |
|                              | 13607                     | CLUB D'AGE D'OR DU CHRIST-ROI INC. - Improvements / améliorations  | \$3,220.00                      |
|                              | 13608                     | Miramichi Motocross Association Inc. - Improvements / améliorations  | \$5,843.00                      |
|                              | 13613                     | Father Morriscy Community Centre - Improvements / améliorations  | \$4,300.00                      |
|                              | 13615                     | 506 ATHLETE DEVELOPMENT INC. - Equipment Purchase / achat d'équipement   | \$963.00                        |
|                              | 13616                     | 506 ATHLETE DEVELOPMENT INC. - Equipment Purchase / achat d'équipement   | \$963.00                        |
|                              | 13617                     | 506 ATHLETE DEVELOPMENT INC. - Equipment Purchase / achat d'équipement   | \$2,886.00                      |
|                              | 13618                     | 506 ATHLETE DEVELOPMENT INC. - Equipment Purchase / achat d'équipement   | \$2,892.00                      |
|                              | 13619                     | 506 ATHLETE DEVELOPMENT INC. - Equipment Purchase / achat d'équipement   | \$4,809.00                      |
|                              | 13620                     | CLUB D'AGE D'OR DE SHEMOGUE INC. - Equipment Purchase / achat d'équipement   | \$4,793.00                      |
|                              | 13622                     | ASSOCIATION POUR INTEGRATION COMMUNAUTAIRE DE NEGUAC INC. - Equipment Purchase / achat d'équipement                            | \$5,000.00                      |
|                              | 13624                     | Saint-Quentin - Equipment Purchase / achat d'équipement  | \$4,750.00                      |
|                              | 13626                     | Quispamsis - Infrastructure / infrastructure   | \$20,000.00                     |
|                              | 13627                     | Upper Gagetown Women's Institute Maple Leaf Branch - Equipment Purchase / achat d'équipement                                   | \$950.00                        |

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|------------------------------|---------------------------|---|---------------------------------|
|                              | 13628                     | Centre Communautaire Moulin Pelletier Inc. - Equipment Purchase / achat d'équipement  | \$4,978.00                      |
|                              | 13629                     | ESTEY'S BRIDGE RECREATION ASSOCIATION INC. - Improvements / améliorations   | \$8,319.00                      |
|                              | 13647                     | VOYAGEURS DES SENTIERS DU MADAWASKA (SAUVETEURS) INC. - Administration / Administration   | \$948.00                        |
|                              | 13649                     | St. Croix Branch 9 Royal Canadian Legion - Improvements / améliorations   | \$5,000.00                      |
|                              | 13651                     | COMMUNITY MEALS ON WHEELS SAINT JOHN INC. - Improvements / améliorations  | \$7,500.00                      |
|                              | 13652                     | Village de Nigadoo Inc. - Equipment Purchase / achat d'équipement   | \$5,000.00                      |
|                              | 13653                     | SUSSEX AND DISTRICT CHAMBER OF COMMERCE INC. - Equipment Purchase / achat d'équipement  | \$500.00                        |
|                              | 13655                     | Guilde des Ébénistes Codiac Woodworkers Guild Incorporated - Improvements / améliorations   | \$5,000.00                      |
|                              | 13656                     | Chatham Head Oldtimers Association - Improvements / améliorations   | \$3,300.00                      |
|                              | 13661                     | Royal Canadian Legion Branch #77 - Equipment Purchase / achat d'équipement  | \$4,700.00                      |
|                              | 13665                     | BATHURST AQUATIC CENTRE INC. - CENTRE AQUATIQUE DE BATHURST INC. - Equipment Purchase / achat d'équipement                                | \$2,298.00                      |
|                              | 13668                     | Grand-Bouctouche - Community Development / développement communautaire  | \$14,000.00                     |
|                              | 13671                     | BATHURST AQUATIC CENTRE INC. - CENTRE AQUATIQUE DE BATHURST INC. - Equipment Purchase / achat d'équipement                                | \$2,702.00                      |
|                              | 13672                     | Grand-Bouctouche - Community Development / développement communautaire  | \$4,484.00                      |
|                              | 13673                     | Geary Home and School Association - Administration / Administration   | \$2,860.00                      |
|                              | 13674                     | DIEPPE BOYS AND GIRLS CLUB INC. - Equipment Purchase / achat d'équipement   | \$3,096.00                      |
|                              | 13676                     | Guilde des Ébénistes Codiac Woodworkers Guild Incorporated - Improvements / améliorations   | \$5,000.00                      |
|                              | 13677                     | Centre culturel Aberdeen Inc. - Improvements / améliorations  | \$10,000.00                     |
|                              | 13679                     | Village de Maisonnette - Equipment Purchase / achat d'équipement  | \$1,526.00                      |
|                              | 13683                     | Village of Blackville - Improvements / améliorations  | \$4,906.00                      |
|                              | 13689                     | ISLAND VIEW LIONS CLUB INC. - Administration / Administration   | \$2,150.00                      |
|                              | 13690                     | GOLF BOUCTOUCHE INC. - Equipment Purchase / achat d'équipement  | \$2,500.00                      |
|                              | 13692                     | ASSOCIATION POUR INTEGRATION COMMUNAUTAIRE DE NEGUAC INC. - Administration / Administration   | \$1,080.00                      |
|                              | 13697                     | CLUB DE CHASSE ET PECHE DE HAUTE-ABOUJAGANE INC./HAUTE-ABOUJAGANE HUNTING AND FISHING CLUB INC. - Equipment Purchase / achat d'équipement | \$2,608.00                      |
|                              | 13698                     | MASONIC HALL INC. - Equipment Purchase / achat d'équipement   | \$1,800.00                      |
|                              | 13700                     | DOWNTOWN BATHURST REVITALIZATION CORPORATION INC. - Equipment Purchase / achat d'équipement   | \$4,674.00                      |
|                              | 13702                     | Le Centre Communautaire de Collette Incorporée - Equipment Purchase / achat d'équipement  | \$4,031.00                      |
|                              | 13703                     | JERVIS BAY ROYAL CANADIAN LEGION BRANCH #53 - Improvements / améliorations  | \$2,000.00                      |
|                              | 13711                     | L'ASSOCIATION POUR L'INTEGRATION COMMUNAUTAIRE DE MEMRAMCOOK INC. - Equipment Purchase / achat d'équipement                               | \$4,771.00                      |
|                              | 13713                     | Food DEPOT Alimentaire Inc. - Equipment Purchase / achat d'équipement   | \$5,000.00                      |
|                              | 13714                     | Municipalité de Petit-Rocher - Community Development / développement communautaire  | \$3,830.00                      |
|                              | 13717                     | POMEROY RIDGE CEMETERY INC. - Equipment Purchase / achat d'équipement   | \$5,000.00                      |

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| Program<br>Programme | Project<br>Projet | Description  | Expenditure<br>Dépenses |
|----------------------|-------------------|--|-------------------------|
|                      | 13722             | CLUB DE RADIO AMATEUR DU MADAWASKA (CRAM) INC. - Equipment Purchase / achat d'équipement                               | \$786.00                |
|                      | 13726             | Shippagan - Equipment Purchase / achat d'équipement  | \$3,289.00              |
|                      | 13742             | MIRAMICHI EMERGENCY CENTRE FOR WOMEN INC./FOYER d'URGENCE PO - Improvements / améliorations                            | \$4,450.00              |
|                      | 13743             | CLUB DE L'AGE D'OR CHAL BAIE (Beresford) Inc. - Equipment Purchase / achat d'équipement                                | \$3,939.00              |
|                      | 13744             | SCHIZOPHRENIA SOCIETY OF NEW BRUNSWICK, INC. - Equipment Purchase / achat d'équipement                                 | \$1,201.00              |
|                      | 13747             | Fusion Jeunesse / Youth Fusion - Equipment Purchase / achat d'équipement   | \$5,000.00              |
|                      | 13749             | CENTRE DE BENEVOLAT DE LA PENINSULE ACADIENNE (CBPA) INC. - Administration / Administration                            | \$10,000.00             |
|                      | 13760             | LE MUSEE HISTORIQUE DE TRACADIE INCORPOREE - Equipment Purchase / achat d'équipement                                   | \$1,172.00              |
|                      | 13763             | UPPER NASHWAAK AGRENA ASSOCIATION INC. - Improvements / améliorations  | \$2,369.00              |
|                      | 13772             | AIDS NEW BRUNSWICK INC. - SIDA NOUVEAU - BRUNSWICK INC. - Improvements / améliorations                                 | \$5,375.00              |
|                      | 13773             | SCHIZOPHRENIA SOCIETY OF NEW BRUNSWICK, INC. - Administration / Administration   | \$10,000.00             |
|                      | 13778             | LE CENTRE SPORTIF DE STE-MARIE INC. / Association du parc et du quai de Ste. Marie inc. - Improvements / améliorations | \$4,860.00              |
|                      | 13783             | Municipalité de Drummond - Equipment Purchase / achat d'équipement   | \$5,000.00              |
|                      | 13788             | FOODS OF THE FUNDY VALLEY INC. - Administration / Administration   | \$4,254.00              |
|                      | 13789             | Food DEPOT Alimentaire Inc. - Equipment Purchase / achat d'équipement  | \$5,000.00              |
|                      | 13792             | THE LIONS CLUB OF SALISBURY INC. - Improvements / améliorations  | \$8,380.00              |
|                      | 13806             | Royal Canadian Legion Cap-Pelé Branch #91 - Equipment Purchase / achat d'équipement                                    | \$2,294.00              |
|                      | 13815             | Westfield & District Recreation Association Inc. - Infrastructure / infrastructure                                     | \$4,674.00              |
|                      | 13817             | CLUB RICHELIEU BATHURST INC. - Improvements / améliorations  | \$5,000.00              |
|                      | 13824             | ST. ANDREWS COMMUNITY CHANNEL INC. - Equipment Purchase / achat d'équipement   | \$4,982.00              |
|                      | 13829             | GREATER MONCTON Y.M.C.A. INC. - Equipment Purchase / achat d'équipement  | \$4,965.00              |
|                      | 13830             | GREATER MONCTON Y.M.C.A. INC. - Equipment Purchase / achat d'équipement  | \$3,255.00              |
|                      | 13835             | JERVIS BAY ROYAL CANADIAN LEGION BRANCH #53 - Improvements / améliorations   | \$2,000.00              |
|                      | 13836             | JERVIS BAY ROYAL CANADIAN LEGION BRANCH #53 - Improvements / améliorations   | \$2,000.00              |
|                      | 13837             | JERVIS BAY ROYAL CANADIAN LEGION BRANCH #53 - Improvements / améliorations   | \$2,000.00              |
|                      | 13838             | JERVIS BAY ROYAL CANADIAN LEGION BRANCH #53 - Improvements / améliorations   | \$2,000.00              |
|                      | 13839             | SEAVIEW COMMUNITY CLUB INC. - Equipment Purchase / achat d'équipement  | \$5,000.00              |
|                      | 13841             | Village of Stanley - Equipment Purchase / achat d'équipement   | \$4,276.00              |
|                      | 13842             | LA SOCIETE HISTORIQUE DU MADAWASKA INC. - Equipment Purchase / achat d'équipement                                      | \$3,239.00              |
|                      | 13847             | Kennebecasis Valley Oasis Youth Centre Inc. - Equipment Purchase / achat d'équipement                                  | \$4,781.00              |
|                      | 13850             | THE WELSFORD COMMUNITY ASSOCIATION, LIMITED - Equipment Purchase / achat d'équipement                                  | \$3,800.00              |
|                      | 13851             | Belyea's Cove Community Hall Inc. - Equipment Purchase / achat d'équipement  | \$5,000.00              |
|                      | 13855             | HOCKEY MINEUR DE KENT-SUD INC. - Equipment Purchase / achat d'équipement   | \$4,953.00              |

**Regional Development Corporation \ Société de développement régional**  
**PROGRAM EXPENDITURES / DÉPENSES DE PROGRAMME**  
**FOR THE YEAR ENDED 31 MARCH 2021 / POUR L'ANNÉE TERMINÉE LE 31 MARS 2021**

| <b>Program<br/>Programme</b> | <b>Project<br/>Projet</b> | <b>Description</b>  | <b>Expenditure<br/>Dépenses</b> |
|------------------------------|---------------------------|---|---------------------------------|
|                              | 13857                     | Woodstock - Improvements / améliorations  | \$4,500.00                      |
|                              | 13858                     | CANADIAN AVIATION HISTORICAL SOCIETY - TURNBULL CHAPTER NB - Community Development / développement communautaire                                      | \$4,300.00                      |
|                              | 13860                     | The Town of Riverview - Improvements / améliorations  | \$9,130.00                      |
|                              | 13868                     | The Town of Riverview - Improvements / améliorations  | \$18,295.00                     |
|                              | 13869                     | Autism Connections Fredericton Inc. - Equipment Purchase / achat d'équipement   | \$3,734.00                      |
|                              | 13878                     | Greater Shediac Community Garden Inc. - Jardin Communautaire de Shediac et Banlieuses Inc. - Equipment Purchase / achat d'équipement                  | \$5,000.00                      |
|                              | 13883                     | CLUB D'AGE D'OR DE CHARLO INC. - Improvements / améliorations   | \$4,700.00                      |
|                              | 13895                     | The Town of Riverview - Improvements / améliorations  | \$5,000.00                      |
|                              | 13899                     | KINMIRA INC. - Administration / Administration  | \$10,000.00                     |
|                              | 13901                     | Centre d'accueil et d'accompagnement francophone des immigrés - Equipment Purchase / achat d'équipement   | \$20,000.00                     |
|                              | 13902                     | TARGETTVILLE RECREATION CENTER INC. - Equipment Purchase / achat d'équipement   | \$4,800.00                      |
|                              | 13904                     | MOUNT ST. JOSEPH OF CHATHAM, N.B. - Equipment Purchase / achat d'équipement   | \$2,500.00                      |
|                              | 13907                     | Debec Women's Institute - Administration / Administration   | \$1,500.00                      |
|                              | 13908                     | CHATHAM HEAD RECREATION AND COMMUNITY CENTRE INC. - Administration / Administration   | \$3,342.00                      |
|                              | 13909                     | CENTRE McGIVNEY CENTER LIMITED - Improvements / améliorations   | \$5,000.00                      |
|                              | 13910                     | Bathurst - Equipment Purchase / achat d'équipement  | \$6,530.00                      |
|                              | 13914                     | LES FORCES-VIVES INC. - Administration / Administration   | \$772.00                        |
|                              | 13915                     | Oromocto - Improvements / améliorations   | \$17,859.00                     |
|                              | 13920                     | AUTISM RESOURCES MIRAMICHI INC. - Equipment Purchase / achat d'équipement   | \$4,643.00                      |
|                              | 13923                     | Rural Community of Upper Miramichi - Equipment Purchase / achat d'équipement  | \$5,000.00                      |
|                              | 13924                     | Rural Community of Upper Miramichi - Equipment Purchase / achat d'équipement  | \$4,002.00                      |
|                              | 13927                     | CARLETON COUNTY ANIMAL SHELTER INC. - Improvements / améliorations  | \$5,000.00                      |
|                              | 13928                     | BEAUSEJOUR FAMILY CRISIS RESOURCE CENTRE INC./CENTRE DE RESSOURCES ET DE CRISES FAMILIALES BEAUSEJOUR INC. - Youth Initiatives / initiatives jeunesse | \$17,198.00                     |
|                              | 13935                     | S.P.C.A. (MONCTON) INC. - Equipment Purchase / achat d'équipement   | \$5,000.00                      |
|                              | 13936                     | CLUB D'AGE D'OR DE ST-JACQUES COOP LIMITEE - Administration / Administration  | \$10,000.00                     |
|                              | 13937                     | ARENA ADE THERIAULT INC - Equipment Purchase / achat d'équipement   | \$8,045.00                      |
|                              | 13938                     | AUTISM RESOURCES MIRAMICHI INC. - Administration / Administration   | \$10,000.00                     |
|                              | 13939                     | ARENA ADE THERIAULT INC - Administration / Administration   | \$10,000.00                     |
|                              | 13940                     | CHATHAM HEAD RECREATION AND COMMUNITY CENTRE INC. - Improvements / améliorations  | \$4,110.00                      |
|                              | 13942                     | L'ÉCLOSION INC. - Equipment Purchase / achat d'équipement   | \$4,784.00                      |
|                              | 13943                     | NASHWAAKSIS Y'S MEN'S CLUB INC. - Equipment Purchase / achat d'équipement   | \$4,700.00                      |
|                              | 13945                     | FRIENDS OF THE PENNIAC BAPTIST CHURCH AND CEMETERY INC. - Equipment Purchase / achat d'équipement   | \$1,290.00                      |
|                              | 13947                     | Multicultural Association of Charlotte County Inc. - Equipment Purchase / achat d'équipement  | \$1,000.00                      |

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**FOR THE YEAR ENDED 31 MARCH 2021 / POUR L'ANNÉE TERMINÉE LE 31 MARS 2021**

| <b>Program<br/>Programme</b> | <b>Project<br/>Projet</b> | <b>Description</b>   | <b>Expenditure<br/>Dépenses</b> |
|------------------------------|---------------------------|--|---------------------------------|
|                              | 13948                     | Centre culturel Aberdeen Inc. - Improvements / améliorations   | \$10,000.00                     |
|                              | 13950                     | HARVEST HOUSE MIRAMICHI INC. - Equipment Purchase / achat d'équipement                               | \$4,780.00                      |
|                              | 13951                     | NORTH LAKE RECREATION COUNCIL INC. - Equipment Purchase / achat d'équipement                         | \$2,569.00                      |
|                              | 13952                     | RiverCross Church - Equipment Purchase / achat d'équipement  | \$4,665.00                      |
|                              | 13953                     | Village of Riverside-Albert - Improvements / améliorations   | \$13,820.00                     |
|                              | 13954                     | The Crescent Valley Resource Centre Inc. - Equipment Purchase / achat d'équipement                   | \$3,085.00                      |
|                              | 13955                     | MEALS ON WHEELS OF FREDERICTON, INC. - Equipment Purchase / achat d'équipement                       | \$1,469.00                      |
|                              | 13964                     | Village of Canterbury - Equipment Purchase / achat d'équipement                                      | \$504.00                        |
|                              | 13965                     | THE GRAND FALLS HISTORICAL SOCIETY INC. - Equipment Purchase / achat d'équipement                    | \$1,245.00                      |
|                              | 13966                     | CLUB DE L'AGE D'OR DE LAMEQUE INC. - Improvements / améliorations                                    | \$5,000.00                      |
|                              | 13968                     | Village de Rogersville Inc. - Community Development / développement communautaire                    | \$4,829.00                      |
|                              | 13970                     | QUEENS COUNTY FAIR INC. - Administration / Administration  | \$6,500.00                      |
|                              | 13978                     | Elks Club of Moncton - Improvements / améliorations  | \$2,320.00                      |
|                              | 13979                     | LES FORCES-VIVES INC. - Equipment Purchase / achat d'équipement                                      | \$4,500.00                      |
|                              | 13980                     | La Solitude de Pré-d'en-Haut Inc. - Infrastructure / infrastructure                                  | \$6,144.00                      |
|                              | 13981                     | Elks Club of Moncton - Improvements / améliorations  | \$2,319.00                      |
|                              | 13985                     | Memramcook - Equipment Purchase / achat d'équipement   | \$1,813.00                      |
|                              | 13986                     | Village de Saint-Louis-de-Kent - Equipment Purchase / achat d'équipement                             | \$3,022.00                      |
|                              | 13987                     | Atelier La Fabrique - Equipment Purchase / achat d'équipement  | \$4,824.00                      |
|                              | 13989                     | Royal Canadian Legion Branch #22 Bayview - Equipment Purchase / achat d'équipement                   | \$4,500.00                      |
|                              | 13991                     | VILLAGE OF HOPE INC. - Infrastructure / infrastructure   | \$20,000.00                     |
|                              | 13992                     | Open Sky Co-operative Ltd. - Equipment Purchase / achat d'équipement                                 | \$2,505.00                      |
|                              | 13993                     | THE ONE CHANGE INC. - Equipment Purchase / achat d'équipement  | \$1,476.00                      |
|                              | 13994                     | Royal Canadian Legion Branch #93 - Administration / Administration                                   | \$10,000.00                     |
|                              | 13997                     | Village of Blackville - Equipment Purchase / achat d'équipement                                      | \$4,800.00                      |
|                              | 14000                     | Village of Dorchester - Equipment Purchase / achat d'équipement                                      | \$4,641.00                      |
|                              | 14002                     | Village de Bertrand - Community Development / développement communautaire                            | \$4,591.00                      |
|                              | 14003                     | VOLUNTEER CENTRE OF CHARLOTTE COUNTY INC. - Improvements / améliorations                             | \$1,173.00                      |
|                              | 14006                     | Big Brothers Big Sisters of Fredericton and Oromocto, Inc. - Equipment Purchase / achat d'équipement | \$5,000.00                      |
|                              | 14010                     | LORNE RECREATIONAL DEVELOPMENT COUNCIL INC. - Community Development / développement communautaire    | \$688.00                        |
|                              | 14011                     | Communauté rurale de Kedgwick - Equipment Purchase / achat d'équipement                              | \$4,110.00                      |
|                              | 14012                     | ST. MARGUERITE BOURGEOYS PARISH - Administration / Administration                                    | \$8,871.00                      |
|                              | 14015                     | Sussex - Improvements / améliorations  | \$15,400.00                     |
|                              | 14017                     | Haut-Madawaska - Improvements / améliorations  | \$5,000.00                      |

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**FOR THE YEAR ENDED 31 MARCH 2021 / POUR L'ANNÉE TERMINÉE LE 31 MARS 2021**

| Program<br>Programme | Project<br>Projet  | Description  | Expenditure<br>Dépenses |
|----------------------|--|--|-------------------------|
|                      | 14018  | Coopérative de récréotourisme du Madawaska Itée - Administration / Administration                      | \$4,941.00              |
|                      | 14019  | Seniors' Resource Centre - Equipment Purchase / achat d'équipement                                     | \$4,913.00              |
|                      | Project Total / Total de projet  |  | \$2,624,279.00          |
| <b>4275</b>          | <b>COMMUNITY DEVELOPMENT FUND / FONDS DE DÉVELOPPEMENT COMMUNAUTAIRE</b> |  |                         |
|                      | 10566  | Véloroute de la Péninsule acadienne Inc. - Infrastructure / infrastructure                             | \$297,995.00            |
|                      | 10572  | Caraquet - Community Development / développement communautaire   | \$26,185.00             |
|                      | 10631  | Village de Balmoral Inc. / Comité B.C.D.E. - Community Development / développement communautaire       | \$53,390.00             |
|                      | 10733  | CENTRE DE BENEVOLAT DE LA PENINSULE ACADIENNE (CBPA) INC. - Youth Initiatives / initiatives jeunes     | \$29,082.00             |
|                      | 10851  | CAPITAL WINTER CLUB LTD. - Improvements / améliorations  | \$159,159.00            |
|                      | 10881  | CBDC Chaleur Inc. - Youth Initiatives / initiatives jeunes   | \$3,926.00              |
|                      | 11147  | University of New Brunswick - Youth Initiatives / initiatives jeunes                                   | \$227,000.00            |
|                      | 11270  | District scolaire francophone Nord-Est / École Le Galion des Appalaches - Improvements / améliorations | \$200,000.00            |
|                      | 11369  | CLUB DE TIR CHALEUR SHOOTING CLUB INC. - Improvements / améliorations                                  | \$6,171.00              |
|                      | 1140   | Regional Development Corporation - Infrastructure / infrastructure                                     | \$148,688.44            |
|                      | 11455  | The Town of Riverview - Improvements / améliorations   | \$49,605.00             |
|                      | 11605  | HOSPICE SOUTHEAST NEW BRUNSWICK INC. - Community Development / développement communautaire             | \$500,000.00            |
|                      | 11695  | Tobique First Nation - Improvements / améliorations  | \$24,800.00             |
|                      | 11711  | Moncton - Event / Trade Show / événement   | \$44,953.00             |
|                      | 11715  | St. Thomas University - Event / Trade Show / événement   | \$5,000.00              |
|                      | 11747  | ASSOCIATION ACADIENNE DES ARTISTES PROFESSIONNELS DU N.-B. INC. - Event / Trade Show / événement       | \$14,473.00             |
|                      | 11984  | Town of Dalhousie - Infrastructure / infrastructure  | \$57,881.00             |
|                      | 12203  | Grand-Bouctouche - Community Development / développement communautaire                                 | \$128,398.00            |
|                      | 12220  | MAISON NAZARETH INC. - Improvements / améliorations  | \$96,151.00             |
|                      | 12338  | Village of Canterbury - Improvements / améliorations   | \$7,708.00              |
|                      | 12492  | CERCLE DE LOISIRS DE PIGEON HILL INC. - Infrastructure / infrastructure                                | \$25,000.00             |
|                      | 12496  | L'Atelier des Copains CO-OP Ltée - Equipment Purchase / achat d'équipement                             | \$74,579.00             |
|                      | 12617  | Anglophone West School District - Infrastructure / infrastructure                                      | \$6,625.00              |
|                      | 12621  | Tourism, Heritage and Culture - Event / Trade Show / événement   | \$50,000.00             |
|                      | 12629  | Village de Grande-Anse - Infrastructure / infrastructure   | \$53,154.00             |
|                      | 12719  | Ville de Saint-Léonard - Infrastructure / infrastructure   | \$26,833.00             |
|                      | 12739  | CLUB DE L'AGE D'OR DE SHIPPAGAN INC. - Community Development / développement communautaire             | \$4,627.00              |
|                      | 12790  | Belyea's Cove Community Hall Inc. - Improvements / améliorations                                       | \$13,380.00             |
|                      | 12795  | Village of McAdam - Improvements / améliorations   | \$11,367.00             |

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**PROGRAM EXPENDITURES / DÉPENSES DE PROGRAMME**  
**FOR THE YEAR ENDED 31 MARCH 2021 / POUR L'ANNÉE TERMINÉE LE 31 MARS 2021**

| <b>Program<br/>Programme</b> | <b>Project<br/>Projet</b> | <b>Description</b>  | <b>Expenditure<br/>Dépenses</b> |
|------------------------------|---------------------------|---|---------------------------------|
|                              | 12831                     | Village de Nigadoo Inc. - Community Development / développement communautaire             | \$1,821.00                      |
|                              | 12854                     | The Town of Riverview - Infrastructure / infrastructure                                   | \$17,900.00                     |
|                              | 12867                     | Royal Canadian Legion Br. #36 - Community Development / développement communautaire       | \$18,000.00                     |
|                              | 12868                     | CENTRE COMMUNAUTAIRE DE BOUCTOUCHE INC. - Improvements / améliorations                    | \$23,108.00                     |
|                              | 12870                     | Village de Pointe-Verte - Community Development / développement communautaire             | \$5,605.00                      |
|                              | 12883                     | HAMPTON SENIORS RESOURCE CENTER INC. - Improvements / améliorations                       | \$18,388.00                     |
|                              | 12918                     | YMCA OF GREATER SAINT JOHN INC. - Improvements / améliorations                            | \$35,910.00                     |
|                              | 12989                     | CHERRY BROOK ZOO OF SAINT JOHN INC. - Administration / Administration                     | \$37,871.00                     |
|                              | 13014                     | JEMSEG LIONS CLUB INC. - Improvements / améliorations                                     | \$3,581.00                      |
|                              | 13059                     | Grand Manan - Community Development / développement communautaire                         | \$22,218.00                     |
|                              | 13074                     | John Howard Society of Southeastern New Brunswick Inc. - Infrastructure / infrastructure  | \$500,000.00                    |
|                              | 13085                     | WOODSTOCK COUNCIL NUMBER 2234 INC. - Improvements / améliorations                         | \$22,475.00                     |
|                              | 13093                     | LAKELAND INDUSTRIES SHELTERED WORKSHOPS INC. - Infrastructure / infrastructure            | \$28,816.00                     |
|                              | 13105                     | Rothesay - Infrastructure / infrastructure  | \$115,000.00                    |
|                              | 13115                     | île-de-Lamèque - Community Development / développement communautaire                      | \$100,000.00                    |
|                              | 13120                     | AUMCS - Community Development / développement communautaire                               | \$27,281.00                     |
|                              | 13131                     | Town of Nackawic - Infrastructure / infrastructure  | \$1,794.00                      |
|                              | 13145                     | New Brunswick Potato Museum Inc. - Improvements / améliorations                           | \$20,600.00                     |
|                              | 13151                     | Ville de Beresford - Community Development / développement communautaire                  | \$2,464.00                      |
|                              | 13153                     | Anglophone South School District - Improvements / améliorations                           | \$12,000.00                     |
|                              | 13191                     | Bonny River Flydome Softball Inc. - Improvements / améliorations                          | \$9,942.00                      |
|                              | 13205                     | Town of St. George - Community Development / développement communautaire                  | \$40,807.00                     |
|                              | 13211                     | Quispamsis - Infrastructure / infrastructure  | \$275,000.00                    |
|                              | 13215                     | Memramcook - Infrastructure / infrastructure  | \$198,448.00                    |
|                              | 13231                     | Grand-Sault/Grand Falls - Community Development / développement communautaire             | \$164,419.00                    |
|                              | 13244                     | Village de Sainte-Anne-de-Madawaska - Community Development / développement communautaire | \$10,063.00                     |
|                              | 13248                     | The Royal Canadian Legion Herman J. Good V.C. Branch #18 - Improvements / améliorations   | \$86,599.00                     |
|                              | 13277                     | MIRAMICHI SPORTSMENS CLUB INC. - Improvements / améliorations                             | \$15,000.00                     |
|                              | 13334                     | CARLETON CURLING CLUB, LIMITED - Improvements / améliorations                             | \$39,900.00                     |
|                              | 13349                     | Rothesay - Improvements / améliorations   | \$193,462.00                    |
|                              | 13364                     | IMPERIAL THEATRE INC. - Equipment Purchase / achat d'équipement                           | \$45,413.00                     |
|                              | 13365                     | One Hope Ministries of Canada - Improvements / améliorations                              | \$24,500.00                     |
|                              | 13372                     | Village of Chipman - Study / Étude  | \$4,986.00                      |
|                              | 13411                     | Shippagan - Community Development / développement communautaire                           | \$5,810.00                      |

# Regional Development Corporation \ Société de développement régional

## PROGRAM EXPENDITURES / DÉPENSES DE PROGRAMME

**FOR THE YEAR ENDED 31 MARCH 2021 / POUR L'ANNÉE TERMINÉE LE 31 MARS 2021**

| Program<br>Programme | Project<br>Projet  | Description   | Expenditure<br>Dépenses |
|----------------------|--|---|-------------------------|
|                      | 13432  | Centre des arts La petite église d'Edmundston inc. - Community Development / développement communautaire          | \$28,866.00             |
|                      | 13446  | NAUWIGEWAWUK COMMUNITY CLUB, INC. - Infrastructure / infrastructure   | \$38,500.00             |
|                      | 13452  | LA SOCIETE DU JARDIN BOTANIQUE DU NOUVEAU-BRUNSWICK INC. - Community Development / développement communautaire    | \$18,401.00             |
|                      | 13453  | ASSOCIATION POUR L'INTEGRATION COMMUNAUTAIRE DE GRAND-SAULT - Community Development / développement communautaire | \$94,000.00             |
|                      | 13559  | Village of Meductic - Community Development / développement communautaire   | \$8,950.00              |
|                      | 13623  | Moncton - Study / Étude   | \$23,721.00             |
|                      | 13648  | Village de Bertrand - Community Development / développement communautaire   | \$10,050.00             |
|                      | 13756  | ASSOCIATION DES LOISIRS SAINT-BERNARD INC. - Equipment Purchase / achat d'équipement                              | \$42,232.00             |
|                      | 13758  | Ville de Saint-Léonard - Study / Étude  | \$17,927.00             |
|                      | 13791  | Key Industries Inc. - Equipment Purchase / achat d'équipement   | \$39,519.00             |
|                      | 13843  | CENTRE PRIORITÉ JEUNESSE INC./YOUTH PRIORITY CENTER INC. - Infrastructure / infrastructure                        | \$55,000.00             |
|                      | 13977  | NEWCASTLE COLUMBUS CLUB INC. - Improvements / améliorations   | \$7,633.00              |
|                      | 13983  | NACKAWIC CURLING CLUB INC. - Equipment Purchase / achat d'équipement  | \$21,000.00             |
|                      | 2045   | ABBEY ST. ANDREW INC. - Infrastructure / infrastructure   | (\$60,000.00)           |
|                      | 2203   | Saint John SPCA Animal Rescue - Improvements / améliorations  | (\$24,924.40)           |
|                      | 6931   | Greater Moncton Wastewater Commission - Infrastructure / infrastructure   | \$5,759,541.00          |
|                      | 7077   | Village of Alma - Infrastructure / infrastructure   | \$49,535.00             |
|                      | 8183   | Tracadie - Infrastructure / infrastructure  | \$372,181.00            |
|                      | 8435   | POINTE DU CHENE HARBOUR AUTHORITY INC. - Infrastructure / infrastructure  | \$426,593.00            |
|                      | 8604   | Moncton - Community Development / développement communautaire   | \$68,933.00             |
|                      | 9934   | The Greater Saint John Community Foundation - Community Development / développement communautaire                 | \$1,700,000.00          |
|                      | Project Total / Total de projet                              |   | \$13,172,969.04         |
| <b>4305</b>          | <b>TOTAL DEVELOPMENT FUND / FONDS DE DÉVELOPPEMENT TOTAL</b> |   |                         |
|                      | 10383  | Université de Moncton, Campus de Moncton - Research & Development / recherche                                     | \$37,439.00             |
|                      | 10437  | Opportunities New Brunswick / Contact NB Inc. - Economic Development / développement économique                   | \$37,397.96             |
|                      | 10518  | CCNB - Campus de Bathurst - Research & Development / recherche  | \$65,716.00             |
|                      | 10575  | Opportunities New Brunswick / University of New Brunswick - Innovation / Innovation                               | \$15,528.84             |
|                      | 10647  | EXPANSION DIEPPE INC. - Economic Development / développement économique   | \$175,865.00            |
|                      | 1080   | Atlantic Ballet Theatre of Canada Inc. - Economic Development / développement économique                          | (\$3,000.00)            |
|                      | 11043  | University of New Brunswick - Innovation / Innovation   | \$224,000.00            |
|                      | 11044  | University of New Brunswick - Innovation / Innovation   | \$150,000.00            |
|                      | 11231  | New Brunswick Craft Alcohol Producers Association Ltd. - Administration / Administration                          | \$63,892.00             |
|                      | 11248  | Intergovernmental Affairs - Study / Étude   | \$25,940.90             |



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| <b>Program<br/>Programme</b> | <b>Project<br/>Projet</b>   | <b>Description</b>  | <b>Expenditure<br/>Dépenses</b> |
|------------------------------|---|---|---------------------------------|
|                              | 11266   | Université de Moncton, campus de Shippagan - Research & Development / recherche   | \$34,587.00                     |
|                              | 11332   | CCNB - Campus de Bathurst - Research & Development / recherche  | \$33,056.00                     |
|                              | 11716   | Transport Canada - Economic Development / développement économique  | \$1,000,000.00                  |
|                              | 12206   | THE HEART AND STROKE FOUNDATION, NEW BRUNSWICK - Research & Development / recherche   | \$200,000.00                    |
|                              | 12299   | MONCTON INDUSTRIAL DEVELOPMENT LIMITED - Agreement / Entente  | \$295,477.00                    |
|                              | 12321   | Université de Moncton, campus d'Edmundston - Research & Development / recherche   | \$231,645.00                    |
|                              | 12519   | Agriculture, Aquaculture and Fisheries - Marketing / marketing  | \$38,080.92                     |
|                              | 12640   | Agriculture, Aquaculture and Fisheries - Infrastructure / infrastructure  | \$46,817.50                     |
|                              | 12993   | Opportunities New Brunswick - Marketing / marketing   | \$64,769.00                     |
|                              | 13037   | Université de Moncton, campus d'Edmundston - Research & Development / recherche   | \$112,815.00                    |
|                              | 13254   | Tourism, Heritage and Culture - Event / Trade Show / événement  | \$20,000.00                     |
|                              | 13371   | PROVINCIAL HOLDINGS LTD. - GESTION PROVINCIALE LTEE - Study / Étude   | \$75,746.00                     |
|                              | 13403   | Agriculture, Aquaculture and Fisheries - Infrastructure / infrastructure  | \$24,900.00                     |
|                              | 13417   | PROVINCIAL HOLDINGS LTD. - GESTION PROVINCIALE LTEE - Infrastructure / infrastructure   | \$179,509.00                    |
|                              | 13430   | PROVINCIAL HOLDINGS LTD. - GESTION PROVINCIALE LTEE - Infrastructure / infrastructure   | \$130,700.00                    |
|                              | 13444   | Agriculture, Aquaculture and Fisheries - Research & Development / recherche   | \$28,591.88                     |
|                              | 13465   | PROVINCIAL HOLDINGS LTD. - GESTION PROVINCIALE LTEE - Infrastructure / infrastructure   | \$75,453.00                     |
|                              | 13664   | Mintage Financial Corporation - Study / Étude   | \$20,000.00                     |
|                              | 13685   | DIALOGUE NEW BRUNSWICK INC./DIALOGUE NOUVEAU-BRUNSWICK INC. - Study / Étude   | \$17,500.00                     |
|                              | 13707   | CANADIAN CANCER SOCIETY / SOCIÉTÉ CANADIENNE DU CANCER - Research & Development / recherche   | \$100,000.00                    |
|                              | 13879   | Agriculture, Aquaculture and Fisheries - Research & Development / recherche   | \$19,444.50                     |
|                              | 5654  | Northampton Brewing Company Ltd. - Expansion / agrandissement   | (\$26,666.49)                   |
|                              | 8353  | PROVINCIAL HOLDINGS LTD. - GESTION PROVINCIALE LTEE - Study / Étude   | \$112,349.00                    |
|                              | 8533  | Collaboration for Atlantic Salmon Tomorrow Inc. - Research & Development / recherche  | \$184,298.00                    |
|                              | 9446  | Education and Early Childhood Development - Youth Initiatives / initiatives jeunesse  | \$25,000.00                     |
|                              | 9661  | Northern Hardwoods Research Institute Inc. Institut de recherche sur les feuillus nordique Inc. / Northern Hardwoods Research Institute Inc. - Research & Development / recherche | \$231,509.00                    |
|                              | 9711  | Elementary Literacy Inc. - Youth Initiatives / initiatives jeunesse   | \$450,000.00                    |
|                              | Project Total / Total de projet   |   | \$4,518,361.01                  |
| <b>5262</b>                  | <b>SMALL BUSINESS WORKING CAPITAL / SMALL BUSINESS WORKING CAPITAL / LOAN / FONDS DE ROULEMENT D'URGENCE POUR LES PETITES ENTREPRISES</b> |   |                                 |
|                              | 12789   | The New Brunswick Association of CBDCs - Agreement / Entente  | \$4,064,728.04                  |
|                              | Project Total / Total de projet   |   | \$4,064,728.04                  |
| <b>5270</b>                  | <b>RURAL ECONOMY FUND / FONDS POUR L'ÉCONOMIE RURALE</b>  |   |                                 |
|                              | 10344   | CHARLO REGIONAL AIRPORT AUTHORITY INC. - Economic Development / développement économique  | \$31,961.00                     |

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| <b>Program<br/>Programme</b> | <b>Project<br/>Projet</b> | <b>Description</b>  | <b>Expenditure<br/>Dépenses</b> |
|------------------------------|---------------------------|---|---------------------------------|
|                              | 10453                     | Innovation, Développement et Évènements Edmundston(IDÉE) Inc / Innovation, Développement et Évènements Edmundston (IDÉE) Inc. - Economic Development / développement économique | \$10,766.00                     |
|                              | 10568                     | GROUPE SAVOIE INC. - Improvements / améliorations   | \$48,893.00                     |
|                              | 10581                     | BELLEDUNE PORT AUTHORITY - Infrastructure / infrastructure  | \$1,559,056.00                  |
|                              | 10641                     | Opportunities New Brunswick / Premier Horticulture Ltd - Improvements / améliorations   | \$250,000.00                    |
|                              | 10726                     | Maritime Lumber Bureau - Marketing / marketing  | \$47,000.00                     |
|                              | 10854                     | GROUPE SAVOIE INC. - Equipment Purchase / achat d'équipement  | \$57,570.00                     |
|                              | 10893                     | KORTOJURA INC. - Startup / Démarrage  | \$218,417.00                    |
|                              | 11074                     | Opportunities New Brunswick - Economic Development / développement économique   | \$11,953.00                     |
|                              | 11104                     | Opportunities New Brunswick / CBDC Chaleur Inc. - Training / Certification / formation  | \$25,610.00                     |
|                              | 11160                     | New Brunswick Maple Syrup Association Inc. - Research & Development / recherche   | \$28,684.00                     |
|                              | 11329                     | Agriculture, Aquaculture and Fisheries / Ferme Canneberges Oil-Eve Cranberry Farm Inc. - Startup / Démarrage  | \$96,062.00                     |
|                              | 12198                     | Agriculture, Aquaculture and Fisheries / North Taste Flavourings Inc./Saveurs du Nord Inc. - Equipment Purchase / achat d'équipement  | \$18,668.94                     |
|                              | 12205                     | Agriculture, Aquaculture and Fisheries / FÉDÉRATION RÉGIONALE ACADIENNE DES PÊCHEURS PROFESSIONNELS INC. - Research & Development / recherche                                   | \$4,122.45                      |
|                              | 12227                     | DESIGN BUILT MECHANICAL INC. - Research & Development / recherche   | \$63,275.00                     |
|                              | 12395                     | Opportunities New Brunswick / DEP INTERNATIONAL INC. - Equipment Purchase / achat d'équipement  | \$64,950.00                     |
|                              | 12423                     | Opportunities New Brunswick / M & M SERVICE INC. - Productivity Improvements / Amélioration de la productivité  | \$44,684.00                     |
|                              | 12466                     | Opportunities New Brunswick / ATLANTIC POTATO DISTRIBUTORS LTD. - Improvements / améliorations  | \$19,587.00                     |
|                              | 12474                     | Agriculture, Aquaculture and Fisheries / L'Érablière Morin et Fils Inc. - Startup / Démarrage   | \$10,769.00                     |
|                              | 12526                     | Country Liberty Inc. - Startup / Démarrage  | \$49,338.00                     |
|                              | 12536                     | Agriculture, Aquaculture and Fisheries / ATOCA N.-B. Inc. - Expansion / agrandissement  | \$111,910.81                    |
|                              | 12546                     | Opportunities New Brunswick / TRIFAB INC. - Productivity Improvements / Amélioration de la productivité   | \$2,569.00                      |
|                              | 12558                     | Agriculture, Aquaculture and Fisheries / LEDGES FORESTRY INC. - Startup / Démarrage   | \$38,058.58                     |
|                              | 12590                     | Miramichi - Economic Development / développement économique   | \$16,462.00                     |
|                              | 12635                     | SHEDIAC BAY YACHT CLUB LTD. - Infrastructure / infrastructure   | \$300,000.00                    |
|                              | 12754                     | EAU DE SOURCE NATURELLE 83 PPM INC. - Productivity Improvements / Amélioration de la productivité   | \$100,000.00                    |
|                              | 12781                     | Pond's Recreational Resort (709404 N.B. Inc.) - Improvements / améliorations  | \$5,833.00                      |
|                              | 12804                     | Commission de services régionaux de Kent - Study / Étude  | \$12,677.00                     |
|                              | 12864                     | BATHURST MARINA INC. - MARINA DE BATHURST INC. - Infrastructure / infrastructure  | \$91,917.00                     |
|                              | 12866                     | Tri-Martime Bus Network Inc. - Maintenance / Entretien  | \$160,000.00                    |
|                              | 12904                     | ATLANTIC POTATO DISTRIBUTORS LTD. - Productivity Improvements / Amélioration de la productivité   | \$300,000.00                    |
|                              | 13051                     | Kelly Cove Salmon Ltd. - Innovation / Innovation  | \$25,400.00                     |
|                              | 13063                     | L'ETANG RUISSEAU BAR LIMITEE - Equipment Purchase / achat d'équipement  | \$37,013.00                     |

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| <b>Program<br/>Programme</b> | <b>Project<br/>Projet</b>   | <b>Description</b>  | <b>Expenditure<br/>Dépenses</b> |
|------------------------------|---|---|---------------------------------|
|                              | 13253   | DALHOUSIE ISLAND LAKE CLUB INC. - Community Development / développement communautaire                                     | \$26,302.00                     |
|                              | 13348   | Miramichi - Study / Étude   | \$2,244.00                      |
|                              | 13670   | GESTION L. THÉRIAULT INC. - Equipment Purchase / achat d'équipement   | \$48,083.00                     |
|                              | 13799   | LE COMITE DU FESTIVAL DES COQUES INC. - Infrastructure / infrastructure   | \$8,993.00                      |
|                              | 13828   | CLUB DE CURLING TRACADIE-SHEILA INC. - Study / Étude  | \$3,500.00                      |
|                              | 2943  | ATLANTIC STAR UNIFORMS 2009 INC. - Economic Development / développement économique  | (\$60,938.00)                   |
|                              | 5288  | Les Brasseurs du Petit-Sault Inc. - Startup / Démarrage   | (\$5,285.45)                    |
|                              | 7336  | CENTRE TRANSMED CENTER INC. - Marketing / marketing   | (\$25,000.00)                   |
|                              | 8476  | Agriculture, Aquaculture and Fisheries / BioNB - Economic Development / développement économique                          | \$113,043.95                    |
|                              | 8685  | Opportunities New Brunswick / CBDC PÉNINSULE ACADIENNE INC. - Productivity Improvements / Amélioration de la productivité | (\$14,375.94)                   |
|                              | 9441  | PROVINCIAL HOLDINGS LTD. - GESTION PROVINCIALE LTEE - Infrastructure / infrastructure                                     | \$9,316.00                      |
|                              | 9445  | International Herbs Medical Marijuana Ltd. - Economic Development / développement économique                              | (\$1,333,960.00)                |
|                              | 9651  | GROUPE SAVOIE INC. - Productivity Improvements / Amélioration de la productivité  | \$4,634.00                      |
|                              | 9693  | Institut de recherche sur les zones côtières Inc. - Productivity Improvements / Amélioration de la productivité           | \$15,376.00                     |
|                              | 9753  | Institut de recherche sur les zones côtières Inc. - Equipment Purchase / achat d'équipement                               | \$150,102.00                    |
|                              | Project Total / Total de projet   |   | \$2,805,241.34                  |
| <b>5276</b>                  | <b>STRATEGIC INFRASTRUCTURE FUND / FONDS D'INFRASTRUCTURE STRATÉGIQUE</b> |   |                                 |
|                              | 10355   | Fredericton International Airport Authority Inc. - Infrastructure / infrastructure  | \$3,831,459.00                  |
|                              | 10585   | SAINT JOHN AIRPORT INC. - Improvements / améliorations  | \$378,431.00                    |
|                              | 10750   | GREATER MONCTON Y.M.C.A. INC. - Infrastructure / infrastructure   | \$1,337,209.00                  |
|                              | 6601  | NORTHERN NEW BRUNSWICK AIRPORT AUTHORITY INC. - Infrastructure / infrastructure   | \$10,522.00                     |
|                              | 8294  | Moncton - Infrastructure / infrastructure   | \$1,523,007.00                  |
|                              | 8312  | Saint John Port Authority - Infrastructure / infrastructure   | \$16,649,617.00                 |
|                              | 9073  | Dieppe - Infrastructure / infrastructure  | \$2,390,524.00                  |
|                              | Project Total / Total de projet   |   | \$26,120,769.00                 |
| <b>5900</b>                  | <b>INVESTMENT IN INNOVATION / INVESTISSEMENT EN INNOVATION</b>            |   |                                 |
|                              | 10351   | NEW BRUNSWICK HEALTH RESEARCH FOUNDATION INC. - Innovation / Innovation   | \$4,300,000.00                  |
|                              | 10516   | GREATER FREDERICTON KNOWLEDGE PARK INCORPORATED - Pre-commercialization / Pré-commercialisation                           | \$21,349.00                     |
|                              | 10795   | University of New Brunswick - Innovation / Innovation   | \$60,550.00                     |
|                              | 10849   | University of New Brunswick - Innovation / Innovation   | \$552,273.00                    |
|                              | 10973   | University of New Brunswick - Innovation / Innovation   | \$71,878.00                     |
|                              | 11042   | University of New Brunswick - Research & Development / recherche  | \$90,000.00                     |
|                              | 11568   | THE SCIENCE EAST ASSOCIATION INC. - Innovation / Innovation   | \$180,000.00                    |

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| Program<br>Programme | Project<br>Projet   | Description  | Expenditure<br>Dépenses |
|----------------------|---|--|-------------------------|
|                      | 11704   | PROPEL ICT INC. - Pre-commercialization / Pré-commercialisation  | \$310,000.00            |
|                      | 11745   | Envision Saint John: The Regional Growth Agency - Innovation / Innovation  | \$35,000.00             |
|                      | 12622   | GREATER FREDERICTON KNOWLEDGE PARK INCORPORATED - Economic Development / développement économique                      | \$41,224.00             |
|                      | 13043   | University of New Brunswick - Pre-commercialization / Pré-commercialisation  | \$43,000.00             |
|                      | 13387   | ARTSLINK NB - Pre-commercialization / Pré-commercialisation  | \$8,885.00              |
|                      | 4394  | NEW BRUNSWICK INNOVATION FOUNDATION INC./FONDATION DE L'INNOVATION DU NOUVEAU-BRUNSWICK INC. - Innovation / Innovation | \$7,200,000.00          |
|                      | 5403  | GTECH Canada ULC - Innovation / Innovation   | \$250,000.00            |
|                      | 8869  | Venn Innovation Inc. - Innovation / Innovation   | \$195,000.00            |
|                      | 9452  | CENTRE DE RECHERCHE ET INNOVATION DIEPPE INC. - Research & Development / recherche                                     | \$24,725.00             |
|                      | Project Total / Total de projet   |  | \$13,383,884.00         |
| <b>6934</b>          | <b>CANADA COMMUNITY-BUILDING FUND / FONDS POUR LE DÉVELOPPEMENT DES COLLECTIVITÉS DU CANADA</b> |  |                         |
|                      | 6930.201.101  | Environment and Local Government / DSL Cardwell LSD - Infrastructure / infrastructure                                  | \$5,873.18              |
|                      | 6930.201.803  | Environment and Local Government / DSL Grand-Digue LSD - Infrastructure / infrastructure                               | \$1,900.00              |
|                      | 6932.201.101  | Environment and Local Government / DSL Estey's Bridge LSD - Infrastructure / infrastructure                            | \$103,659.16            |
|                      | 6932.201.103  | Environment and Local Government / DSL Beaver Harbour LSD - Infrastructure / infrastructure                            | \$9,475.00              |
|                      | 6932.201.209  | Environment and Local Government / DSL Robertville LSD - Infrastructure / infrastructure                               | \$475,000.00            |
|                      | 6932.201.210  | Environment and Local Government / DSL Havelock LSD - Infrastructure / infrastructure                                  | \$14,137.28             |
|                      | 6934.201.0105   | Environment and Local Government / DSL St. Margarets LSD - Infrastructure / infrastructure                             | \$88,399.50             |
|                      | 6934.201.0106   | Environment and Local Government / DSL Chamcook LSD - Infrastructure / infrastructure                                  | \$55,000.00             |
|                      | 6934.201.0204   | Environment and Local Government / DSL Lincoln LSD - Infrastructure / infrastructure                                   | \$429,781.50            |
|                      | 6934.201.0211   | Environment and Local Government / DSL Manners Sutton LSD - Infrastructure / infrastructure                            | \$1,353,218.90          |
|                      | 6934.201.0219   | Environment and Local Government / DSL Musquash LSD - Infrastructure / infrastructure                                  | \$7,000.00              |
|                      | 6934.201.0220   | Environment and Local Government / DSL Pointe-du-Chêne LSD - Infrastructure / infrastructure                           | \$19,775.90             |
|                      | 6934.201.0221   | Environment and Local Government / DSL Dumbarton LSD - Event / Trade Show / événement                                  | \$1,216,235.04          |
|                      | 6934.201.1403   | Environment and Local Government / DSL Saint-Hilaire LSD - Community Development / développement communautaire         | \$121,731.58            |
|                      | 6936.001.0000   | Environment and Local Government / Village of Alma - Infrastructure / infrastructure                                   | \$14,678.00             |
|                      | 6936.002.0000   | Environment and Local Government / Village of Aroostook - Infrastructure / infrastructure                              | \$21,086.00             |
|                      | 6936.003.0000   | Environment and Local Government / Village d'Atholville - Infrastructure / infrastructure                              | \$246,009.00            |
|                      | 6936.005.0000   | Environment and Local Government / Village de Balmoral Inc. - Infrastructure / infrastructure                          | \$115,355.00            |
|                      | 6936.006.0000   | Environment and Local Government / Village de Bas-Caraquet Inc. - Infrastructure / infrastructure                      | \$89,928.00             |
|                      | 6936.007.0000   | Environment and Local Government / Village of Bath - Infrastructure / infrastructure                                   | \$32,801.00             |
|                      | 6936.008.0000   | Environment and Local Government / Bathurst - Infrastructure / infrastructure  | \$819,823.00            |
|                      | 6936.009.0000   | Environment and Local Government / Belledune - Infrastructure / infrastructure   | \$310,621.00            |

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|------------------------------|---------------------------|--|---------------------------------|
|                              | 6936.010.0000             | Environment and Local Government / Ville de Beresford - Infrastructure / infrastructure              | \$295,486.00                    |
|                              | 6936.011.0000             | Environment and Local Government / Village de Bertrand - Infrastructure / infrastructure             | \$80,349.00                     |
|                              | 6936.012.0000             | Environment and Local Government / Village of Blacks Harbour - Infrastructure / infrastructure       | \$61,606.00                     |
|                              | 6936.013.0000             | Environment and Local Government / Village of Blackville - Infrastructure / infrastructure           | \$66,016.00                     |
|                              | 6936.014.0000             | Environment and Local Government - Infrastructure / infrastructure                                   | \$162,697.00                    |
|                              | 6936.016.0000             | Environment and Local Government / Village of Cambridge-Narrows - Infrastructure / infrastructure    | \$38,727.00                     |
|                              | 6936.017.0000             | Environment and Local Government / Campbellton - Infrastructure / infrastructure                     | \$474,308.00                    |
|                              | 6936.018.0000             | Environment and Local Government / Village of Canterbury - Infrastructure / infrastructure           | \$23,154.00                     |
|                              | 6936.019.0000             | Environment and Local Government / Village de Cap-Pelé Inc. - Infrastructure / infrastructure        | \$167,107.00                    |
|                              | 6936.020.0000             | Environment and Local Government / Caraquet - Infrastructure / infrastructure                        | \$292,730.00                    |
|                              | 6936.021.0000             | Environment and Local Government / Village of Centreville - Infrastructure / infrastructure          | \$38,383.00                     |
|                              | 6936.022.0000             | Environment and Local Government / Village of Charlo - Infrastructure / infrastructure               | \$90,272.00                     |
|                              | 6936.023.0000             | Environment and Local Government / Village of Chipman - Infrastructure / infrastructure              | \$76,077.00                     |
|                              | 6936.025.0000             | Environment and Local Government / Town of Dalhousie - Infrastructure / infrastructure               | \$215,413.00                    |
|                              | 6936.026.0000             | Environment and Local Government / Dieppe - Infrastructure / infrastructure                          | \$1,749,213.00                  |
|                              | 6936.027.0000             | Environment and Local Government / Village of Doaktown - Infrastructure / infrastructure             | \$54,577.00                     |
|                              | 6936.028.0000             | Environment and Local Government / Village of Dorchester - Infrastructure / infrastructure           | \$75,525.00                     |
|                              | 6936.029.0000             | Environment and Local Government / Municipalité de Drummond - Infrastructure / infrastructure        | \$50,787.00                     |
|                              | 6936.030.0000             | Environment and Local Government / Edmundston - Infrastructure / infrastructure                      | \$1,142,529.00                  |
|                              | 6936.031.0000             | Environment and Local Government / Village de Eel River Crossing - Infrastructure / infrastructure   | \$134,581.00                    |
|                              | 6936.032.0000             | Environment and Local Government / Town of Florenceville-Bristol - Infrastructure / infrastructure   | \$110,532.00                    |
|                              | 6936.033.0000             | Environment and Local Government / City of Fredericton - Infrastructure / infrastructure             | \$4,040,610.00                  |
|                              | 6936.034.0000             | Environment and Local Government / Village of Fredericton Junction - Infrastructure / infrastructure | \$48,513.00                     |
|                              | 6936.035.0000             | Environment and Local Government / Village of Gagetown - Infrastructure / infrastructure             | \$48,995.00                     |
|                              | 6936.036.0000             | Environment and Local Government / Town of Grand Bay-Westfield - Infrastructure / infrastructure     | \$342,069.00                    |
|                              | 6936.037.0000             | Environment and Local Government / Grand Manan - Infrastructure / infrastructure                     | \$162,628.00                    |
|                              | 6936.038.0000             | Environment and Local Government / Village de Grande-Anse - Infrastructure / infrastructure          | \$61,950.00                     |
|                              | 6936.039.0000             | Environment and Local Government / Grand-Sault/Grand Falls - Infrastructure / infrastructure         | \$367,015.00                    |
|                              | 6936.040.0000             | Environment and Local Government / Hampton - Infrastructure / infrastructure                         | \$295,555.00                    |
|                              | 6936.041.0000             | Environment and Local Government / Hartland - Infrastructure / infrastructure                        | \$202,447.00                    |
|                              | 6936.042.0000             | Environment and Local Government / Village of Harvey - Infrastructure / infrastructure               | \$24,670.00                     |
|                              | 6936.043.0000             | Environment and Local Government / Village of Hillsborough - Infrastructure / infrastructure         | \$87,998.00                     |
|                              | 6936.044.0000             | Environment and Local Government / Communauté rurale de Kedgwick - Infrastructure / infrastructure   | \$135,339.00                    |
|                              | 6936.045.0000             | Environment and Local Government / Village de Lac Baker - Infrastructure / infrastructure            | \$47,548.00                     |

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|------------------------------|---------------------------|---|---------------------------------|
|                              | 6936.046.0000             | Environment and Local Government / île-de-Lamèque - Infrastructure / infrastructure                   | \$88,549.00                     |
|                              | 6936.047.0000             | Environment and Local Government / Village de Le Goulet - Infrastructure / infrastructure             | \$54,646.00                     |
|                              | 6936.048.0000             | Environment and Local Government / Village de Maisonnette - Infrastructure / infrastructure           | \$34,110.00                     |
|                              | 6936.049.0000             | Environment and Local Government / Village of McAdam - Infrastructure / infrastructure                | \$79,315.00                     |
|                              | 6936.050.0000             | Environment and Local Government / Village of Meductic - Infrastructure / infrastructure              | \$14,816.00                     |
|                              | 6936.051.0000             | Environment and Local Government / Memramcook - Infrastructure / infrastructure                       | \$329,252.00                    |
|                              | 6936.052.0000             | Environment and Local Government / Village of Millville - Infrastructure / infrastructure             | \$18,812.00                     |
|                              | 6936.053.0000             | Environment and Local Government / Village of Minto - Infrastructure / infrastructure                 | \$158,838.00                    |
|                              | 6936.054.0000             | Environment and Local Government / Miramichi - Infrastructure / infrastructure                        | \$1,208,476.00                  |
|                              | 6936.055.0000             | Environment and Local Government / Moncton - Infrastructure / infrastructure                          | \$4,953,875.00                  |
|                              | 6936.056.0000             | Environment and Local Government / Town of Nackawic - Infrastructure / infrastructure                 | \$64,844.00                     |
|                              | 6936.057.0000             | Environment and Local Government / Neguac - Infrastructure / infrastructure                           | \$116,045.00                    |
|                              | 6936.058.0000             | Environment and Local Government / New Maryland - Infrastructure / infrastructure                     | \$287,631.00                    |
|                              | 6936.059.0000             | Environment and Local Government / Village de Nigadoo Inc. - Infrastructure / infrastructure          | \$66,360.00                     |
|                              | 6936.060.0000             | Environment and Local Government / Village of Norton - Infrastructure / infrastructure                | \$95,234.00                     |
|                              | 6936.061.0000             | Environment and Local Government / Oromocto - Infrastructure / infrastructure                         | \$635,557.00                    |
|                              | 6936.062.0000             | Environment and Local Government / Village de Paquetville - Infrastructure / infrastructure           | \$49,615.00                     |
|                              | 6936.064.0000             | Environment and Local Government / Village of Petitcodiac - Infrastructure / infrastructure           | \$95,303.00                     |
|                              | 6936.065.0000             | Environment and Local Government / Municipalité de Petit-Rocher - Infrastructure / infrastructure     | \$130,722.00                    |
|                              | 6936.066.0000             | Environment and Local Government / District of Tobique Valley - Infrastructure / infrastructure       | \$70,495.00                     |
|                              | 6936.067.0000             | Environment and Local Government / Village de Pointe-Verte - Infrastructure / infrastructure          | \$61,054.00                     |
|                              | 6936.068.0000             | Environment and Local Government / Village of Port Elgin - Infrastructure / infrastructure            | \$28,115.00                     |
|                              | 6936.069.0000             | Environment and Local Government / Quispamsis - Infrastructure / infrastructure                       | \$1,257,264.00                  |
|                              | 6936.070.0000             | Environment and Local Government / Village of Rexton - Infrastructure / infrastructure                | \$57,195.00                     |
|                              | 6936.071.0000             | Environment and Local Government / Ville de Richibucto Inc. - Infrastructure / infrastructure         | \$87,240.00                     |
|                              | 6936.072.0000             | Environment and Local Government / Village of Riverside-Albert - Infrastructure / infrastructure      | \$74,535.00                     |
|                              | 6936.073.0000             | Environment and Local Government / The Town of Riverview - Infrastructure / infrastructure            | \$1,355,254.00                  |
|                              | 6936.074.0000             | Environment and Local Government / Village de Rivière-Verte - Infrastructure / infrastructure         | \$49,891.00                     |
|                              | 6936.075.0000             | Environment and Local Government / Village de Rogersville Inc. - Infrastructure / infrastructure      | \$80,349.00                     |
|                              | 6936.076.0000             | Environment and Local Government / Rothesay - Infrastructure / infrastructure                         | \$803,422.00                    |
|                              | 6936.077.0000             | Environment and Local Government / Town of Sackville - Infrastructure / infrastructure                | \$367,359.00                    |
|                              | 6936.078.0000             | Environment and Local Government / The City of Saint John - Infrastructure / infrastructure           | \$4,656,597.00                  |
|                              | 6936.079.0000             | Environment and Local Government / Communauté Rurale de Saint-André - Infrastructure / infrastructure | \$130,998.00                    |
|                              | 6936.080.0000             | Environment and Local Government / Village de Saint-Antoine Inc. - Infrastructure / infrastructure    | \$119,421.00                    |

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| Program<br>Programme | Project<br>Projet  | Description  | Expenditure<br>Dépenses |
|----------------------|--|--|-------------------------|
|                      | 6936.083.0000  | Environment and Local Government / Village de St-Isidore Inc. - Infrastructure / infrastructure            | \$52,647.00             |
|                      | 6936.084.0000  | Environment and Local Government / Village de Saint-Léolin - Infrastructure / infrastructure               | \$44,585.00             |
|                      | 6936.085.0000  | Environment and Local Government / Ville de Saint-Léonard - Infrastructure / infrastructure                | \$89,583.00             |
|                      | 6936.086.0000  | Environment and Local Government / Village de Saint-Louis-de-Kent - Infrastructure / infrastructure        | \$187,261.00            |
|                      | 6936.087.0000  | Environment and Local Government / Saint-Quentin - Infrastructure / infrastructure                         | \$151,189.00            |
|                      | 6936.088.0000  | Environment and Local Government / Village de Sainte-Anne-de-Madawaska - Infrastructure / infrastructure   | \$65,947.00             |
|                      | 6936.089.0000  | Environment and Local Government / Village de Sainte-Marie-Saint-Raphaël - Infrastructure / infrastructure | \$60,572.00             |
|                      | 6936.090.0000  | Environment and Local Government / Village of Salisbury - Infrastructure / infrastructure                  | \$157,391.00            |
|                      | 6936.091.0000  | Environment and Local Government / Shediac - Infrastructure / infrastructure                               | \$459,217.00            |
|                      | 6936.092.0000  | Environment and Local Government / Shippagan - Infrastructure / infrastructure                             | \$551,591.00            |
|                      | 6936.094.0000  | Environment and Local Government / Town of Saint Andrews - Infrastructure / infrastructure                 | \$123,073.00            |
|                      | 6936.095.0000  | Environment and Local Government / Town of St. George - Infrastructure / infrastructure                    | \$104,537.00            |
|                      | 6936.096.0000  | Environment and Local Government / Fundy-St. Martins - Infrastructure / infrastructure                     | \$61,432.00             |
|                      | 6936.097.0000  | Environment and Local Government / Municipal District of St. Stephen - Infrastructure / infrastructure     | \$304,238.00            |
|                      | 6936.098.0000  | Environment and Local Government / Sussex - Infrastructure / infrastructure                                | \$295,073.00            |
|                      | 6936.099.0000  | Environment and Local Government / Village of Sussex Corner - Infrastructure / infrastructure              | \$100,678.00            |
|                      | 6936.100.0000  | Environment and Local Government / Village of Tide Head - Infrastructure / infrastructure                  | \$64,638.00             |
|                      | 6936.101.0000  | Environment and Local Government / Tracadie - Infrastructure / infrastructure                              | \$1,110,417.00          |
|                      | 6936.103.0000  | Environment and Local Government / Woodstock - Infrastructure / infrastructure                             | \$360,262.00            |
|                      | 6936.104.0000  | Environment and Local Government / Communauté rurale Beaubassin-Est - Infrastructure / infrastructure      | \$439,369.00            |
|                      | 6936.105.0000  | Environment and Local Government / Rural Community of Campobello Island - Infrastructure / infrastructure  | \$60,090.00             |
|                      | 6936.106.0000  | Environment and Local Government / Beausoleil - Infrastructure / infrastructure                            | \$554,694.00            |
|                      | 6936.107.0000  | Environment and Local Government / Rural Community of Hanwell - Infrastructure / infrastructure            | \$323,877.00            |
|                      | 6936.108.0000  | Environment and Local Government / Rural Community of Upper Miramichi - Infrastructure / infrastructure    | \$152,842.00            |
|                      | 6936.109.0000  | Environment and Local Government / Haut-Madawaska - Infrastructure / infrastructure                        | \$255,932.00            |
|                      | 6936.201.9901  | Environment and Local Government - Administration / Administration   | \$315,978.21            |
|                      | Project Total / Total de projet  |  | \$40,945,196.25         |
| <b>9016</b>          | <b>OTHER INITIATIVES - SOA / AUTRES INITIATIVES</b>                            |  |                         |
|                      | 5401   | Agriculture, Aquaculture and Fisheries / Bon Accord Elite Seed Potato Centre Inc. - Agreement / Entente    | \$154,370.00            |
|                      | Project Total / Total de projet  |  | \$154,370.00            |
| <b>9126</b>          | <b>PUBLIC TRANSIT INFRASTRUCTURE FUND / PUBLIC TRANSIT INFRASTRUCTURE FUND</b> |  |                         |
|                      | 9322   | Moncton - Infrastructure / infrastructure  | \$248,976.00            |
|                      | Project Total / Total de projet  |  | \$248,976.00            |

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| <b>Program<br/>Programme</b> | <b>Project<br/>Projet</b>   | <b>Description</b>  | <b>Expenditure<br/>Dépenses</b> |
|------------------------------|---|---|---------------------------------|
| <b>9160</b>                  | <b>SMALL COMMUNITIES FUND / FONDS DES PETITES COLLECTIVITÉS</b>                               |   |                                 |
|                              | 6920.1000   | Environment and Local Government - Administration / Administration  | \$93,700.00                     |
|                              | 6920.1029   | Environment and Local Government / City of Fredericton - Infrastructure / infrastructure  | \$791,368.00                    |
|                              | 6920.1052   | Environment and Local Government / Memramcook - Infrastructure / infrastructure   | \$58,538.00                     |
|                              | 6920.1062   | Environment and Local Government / île-de-Lamèque - Infrastructure / infrastructure   | \$18,928.00                     |
|                              | 6920.1063   | Environment and Local Government / Quispamsis - Infrastructure / infrastructure   | \$205,530.00                    |
|                              | 6920.2003   | Environment and Local Government / Université de Moncton, Campus de Moncton - Infrastructure / infrastructure                                     | \$117,930.00                    |
|                              | 6920.2022   | Environment and Local Government / City of Fredericton - Infrastructure / infrastructure  | \$638,376.00                    |
|                              | 6920.2035   | Environment and Local Government / Village of Bath - Infrastructure / infrastructure  | \$14,698.00                     |
|                              | 6920.2041   | Environment and Local Government / The City of Saint John - Infrastructure / infrastructure   | \$171,972.00                    |
|                              | 6920.2066   | Environment and Local Government / Municipal District of St. Stephen - Infrastructure / infrastructure  | \$113,164.00                    |
|                              | 6920.2068   | Environment and Local Government / Village of Hillsborough - Infrastructure / infrastructure  | \$25,938.00                     |
|                              | 6920.2072   | Environment and Local Government / COMITE PERMANENT DE DEVELOPPEMENT DU JUVENAT DE PETIT ROCHER (C.P.D.J.) INC. - Infrastructure / infrastructure | \$1,443,336.00                  |
|                              | 6920.2077   | Environment and Local Government / Village of Fredericton Junction - Infrastructure / infrastructure  | \$345,668.00                    |
|                              | 6920.2080   | Environment and Local Government / The Town of Riverview - Infrastructure / infrastructure  | \$59,804.00                     |
|                              | Project Total / Total de projet   |   | \$4,098,950.00                  |
| <b>9170</b>                  | <b>CLEAN WATER WASTEWATER FUND / FONDS POUR L'EAU POTABLE ET LE TRAITEMENT DES EAUX USÉES</b> |   |                                 |
|                              | 9170.1000   | Environment and Local Government - Infrastructure / infrastructure  | \$131,699.96                    |
|                              | 9170.1002   | Environment and Local Government / Village d'Atholville - Infrastructure / infrastructure   | \$155,469.00                    |
|                              | 9170.1007   | Environment and Local Government / Grand-Bouctouche - Infrastructure / infrastructure   | \$117,619.00                    |
|                              | 9170.1008   | Environment and Local Government / Grand-Bouctouche - Infrastructure / infrastructure   | \$293,821.00                    |
|                              | 9170.1009   | Environment and Local Government / Village of Port Elgin - Infrastructure / infrastructure  | \$29,686.00                     |
|                              | 9170.1010   | Environment and Local Government / Grand-Sault/Grand Falls - Infrastructure / infrastructure  | (\$6,017.00)                    |
|                              | 9170.1013   | Environment and Local Government / Village de Saint-Louis-de-Kent - Infrastructure / infrastructure   | \$909,358.00                    |
|                              | 9170.1018   | Environment and Local Government / Village of Blackville - Infrastructure / infrastructure  | \$13,797.00                     |
|                              | 9170.1019   | Environment and Local Government / Village de Eel River Crossing - Infrastructure / infrastructure  | \$86,847.00                     |
|                              | 9170.1021   | Environment and Local Government / Town of Dalhousie - Infrastructure / infrastructure  | \$539,514.00                    |
|                              | 9170.1027   | Environment and Local Government / Village of Charlo - Infrastructure / infrastructure  | \$140,785.00                    |
|                              | 9170.1035   | Environment and Local Government / City of Fredericton - Infrastructure / infrastructure  | \$445,019.00                    |
|                              | 9170.1039   | Environment and Local Government / Sussex - Infrastructure / infrastructure   | \$28,314.00                     |
|                              | 9170.1047   | Environment and Local Government / Rothesay - Infrastructure / infrastructure   | \$7,029.00                      |
|                              | 9170.1048   | Environment and Local Government / Memramcook - Infrastructure / infrastructure   | \$54,978.00                     |
|                              | 9170.1052   | Environment and Local Government / Miramichi - Infrastructure / infrastructure  | \$160,453.00                    |



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| <b>Program<br/>Programme</b> | <b>Project<br/>Projet</b>   | <b>Description</b>   | <b>Expenditure<br/>Dépenses</b> |
|------------------------------|---|--|---------------------------------|
|                              | 9170.1057   | Environment and Local Government / Town of St. George - Improvements / améliorations                     | \$5,068.00                      |
|                              | 9170.1059   | Environment and Local Government / Town of St. George - Infrastructure / infrastructure                  | \$60,798.00                     |
|                              | 9170.1063   | Environment and Local Government / Municipal District of St. Stephen - Infrastructure / infrastructure   | \$111,666.00                    |
|                              | 9170.1064   | Environment and Local Government / Village of Riverside-Albert - Infrastructure / infrastructure         | \$7,668.00                      |
|                              | 9170.1066   | Environment and Local Government / Village of Salisbury - Infrastructure / infrastructure                | \$56,546.00                     |
|                              | 9170.1070   | Environment and Local Government / The City of Saint John - Infrastructure / infrastructure              | \$21,064.00                     |
|                              | 9170.1071   | Environment and Local Government / The City of Saint John - Infrastructure / infrastructure              | \$211,248.00                    |
|                              | 9170.1072   | Environment and Local Government / The City of Saint John - Infrastructure / infrastructure              | \$5,669.00                      |
|                              | 9170.1076   | Environment and Local Government / The City of Saint John - Infrastructure / infrastructure              | \$24,308.00                     |
|                              | 9170.1077   | Environment and Local Government / The City of Saint John - Infrastructure / infrastructure              | \$51,860.00                     |
|                              | 9170.1082   | Environment and Local Government / The City of Saint John - Infrastructure / infrastructure              | \$6,938.00                      |
|                              | 9170.1083   | Environment and Local Government / The City of Saint John - Infrastructure / infrastructure              | \$425,600.00                    |
|                              | 9170.1088   | Environment and Local Government / The City of Saint John - Infrastructure / infrastructure              | \$34,554.00                     |
|                              | 9170.1102   | Environment and Local Government / The City of Saint John - Infrastructure / infrastructure              | \$153,827.00                    |
|                              | 9170.1117   | Environment and Local Government / Hampton - Infrastructure / infrastructure                             | \$271,142.00                    |
|                              | 9170.1122   | Environment and Local Government / Greater Shediac Sewerage Commission - Infrastructure / infrastructure | \$34,727.00                     |
|                              | 9170.1124   | Environment and Local Government / Dieppe - Infrastructure / infrastructure                              | \$196,694.00                    |
|                              | 9170.1126   | Environment and Local Government / île-de-Lamèque - Infrastructure / infrastructure                      | \$8,649.00                      |
|                              | 9170.1139   | Environment and Local Government / Tracadie - Infrastructure / infrastructure                            | \$9,619.00                      |
|                              | 9170.1148   | Environment and Local Government / Neguac - Infrastructure / infrastructure                              | \$7,198.00                      |
|                              | 9170.1152   | Environment and Local Government / Village of Stanley - Infrastructure / infrastructure                  | \$526,435.00                    |
|                              | 9170.2005   | Environment and Local Government / Municipal District of St. Stephen - Infrastructure / infrastructure   | \$25,359.00                     |
|                              | 9170.2010   | Environment and Local Government / Village of Chipman - Infrastructure / infrastructure                  | \$585,362.00                    |
|                              | 9170.2017   | Environment and Local Government / Village of Salisbury - Infrastructure / infrastructure                | \$140,155.00                    |
|                              | 9170.2037   | Environment and Local Government / île-de-Lamèque - Infrastructure / infrastructure                      | \$2,945.00                      |
|                              | 9170.2039   | Environment and Local Government / Town of Sackville - Infrastructure / infrastructure                   | \$222,997.00                    |
|                              | 9170.2043   | Environment and Local Government / Village of Blacks Harbour - Infrastructure / infrastructure           | \$5,555.00                      |
|                              | 9170.2045   | Environment and Local Government / Kedgwick - Infrastructure / infrastructure                            | \$84,086.00                     |
|                              | 9170.2047   | Environment and Local Government / Saint-Quentin - Infrastructure / infrastructure                       | \$24,381.00                     |
|                              | Project Total / Total de projet                                     |  | \$6,430,489.96                  |
| <b>9180</b>                  | <b>INTEGRATED BILATERAL AGREEMENT / ENTENTE BILATÉRALE INTÉGRÉE</b> |  |                                 |
|                              | 11177   | Regional Development Corporation - Administration / Administration                                       | \$318,325.77                    |
|                              | Project Total / Total de projet                                     |  | \$318,325.77                    |
| <b>9182</b>                  | <b>IBA – GREEN INFRASTRUCTURE / EBI – INFRASTRUCTURES VERTES</b>    |  |                                 |

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| Program<br>Programme | Project<br>Projet   | Description   | Expenditure<br>Dépenses |
|----------------------|---|---|-------------------------|
|                      | 11474   | Town of St. George - Improvements / améliorations   | \$74,053.00             |
|                      | 11602   | Boissonnault McGraw "In Trust" / Eel River Bar First Nation - Infrastructure / infrastructure | \$32,825.00             |
|                      | 11775   | Moncton - Infrastructure / infrastructure   | \$800,494.00            |
|                      | 11867   | Woodstock - Infrastructure / infrastructure   | \$570,457.00            |
|                      | Project Total / Total de projet   |   | \$1,477,829.00          |
| <b>9183</b>          | <b>IBA – COMMUNITY, CULTURE AND RECREATION / EBI – INFRASTRUCTURES COMMUNAUTAIRES, CULTURELLES ET RÉCRÉATIVES</b>                     |   |                         |
|                      | 10793   | MIRAMICHI CROSS COUNTRY SKI CLUB INC. - Improvements / améliorations                          | \$39,700.00             |
|                      | 11744   | RENOUS RECREATION COUNCIL INC. - Improvements / améliorations                                 | \$4,190.00              |
|                      | 11795   | THE BEAVERBROOK ART GALLERY - Infrastructure / infrastructure                                 | \$169,484.00            |
|                      | Project Total / Total de projet   |   | \$213,374.00            |
| <b>9184</b>          | <b>IBA – RURAL AND NORTHERN COMMUNITIES / EBI – INFRASTRUCTURES DES COLLECTIVITÉS RURALES ET NORDIQUES</b>                            |   |                         |
|                      | 11800   | Village of Alma - Study / Étude   | \$35,054.00             |
|                      | 11876   | New Maryland - Infrastructure / infrastructure  | \$8,840.00              |
|                      | 11909   | Ville de Richibucto Inc. - Infrastructure / infrastructure                                    | \$17,139.00             |
|                      | 11917   | The Greater Shediac Sewerage Commission - Infrastructure / infrastructure                     | \$176,591.00            |
|                      | 11982   | Municipalité de Petit-Rocher - Infrastructure / infrastructure                                | \$406,597.00            |
|                      | 11987   | District of Tobique Valley - Infrastructure / infrastructure                                  | \$10,216.00             |
|                      | Project Total / Total de projet   |   | \$654,437.00            |
| <b>9192</b>          | <b>IBA – GREEN INFRASTRUCTURE (FEDERAL) / EBI – INFRASTRUCTURES VERTES (FÉDÉRAL)</b>  |   |                         |
|                      | 11474   | Town of St. George - Improvements / améliorations   | \$88,954.00             |
|                      | 11602   | Boissonnault McGraw "In Trust" / Eel River Bar First Nation - Infrastructure / infrastructure | \$275,384.00            |
|                      | 11775   | Moncton - Infrastructure / infrastructure   | \$970,298.00            |
|                      | 11867   | Woodstock - Infrastructure / infrastructure   | \$684,617.00            |
|                      | Project Total / Total de projet   |   | \$2,019,253.00          |
| <b>9193</b>          | <b>IBA – COMMUNITY, CULTURE AND RECREATION (FEDERAL) / EBI – INFRASTRUCTURES COMMUNAUTAIRES, CULTURELLES ET RÉCRÉATIVES (FÉDÉRAL)</b> |   |                         |
|                      | 10793   | MIRAMICHI CROSS COUNTRY SKI CLUB INC. - Improvements / améliorations                          | \$48,122.00             |
|                      | 11744   | RENOUS RECREATION COUNCIL INC. - Improvements / améliorations                                 | \$10,965.00             |
|                      | 11795   | THE BEAVERBROOK ART GALLERY - Infrastructure / infrastructure                                 | \$440,802.00            |
|                      | Project Total / Total de projet   |   | \$499,889.00            |
| <b>9194</b>          | <b>IBA – RURAL AND NORTHERN COMMUNITIES (FEDERAL) / EBI – INFRASTRUCTURES DES COLLECTIVITÉS RURALES ET NORDIQUES (FÉDÉRAL)</b>        |   |                         |
|                      | 11800   | Village of Alma - Study / Étude   | \$63,162.00             |
|                      | 11843   | Madawaska Maliseet First Nation - Infrastructure / infrastructure                             | \$277,107.00            |

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| <b>Program<br/>Programme</b> | <b>Project<br/>Projet</b>  | <b>Description</b>  | <b>Expenditure<br/>Dépenses</b> |
|------------------------------|--|---|---------------------------------|
|                              | 11851  | Town of Florenceville-Bristol - Infrastructure / infrastructure                               | \$112,699.00                    |
|                              | 11876  | New Maryland - Infrastructure / infrastructure  | \$15,914.00                     |
|                              | 11909  | Ville de Richibucto Inc. - Infrastructure / infrastructure                                    | \$30,853.00                     |
|                              | 11917  | The Greater Shediac Sewerage Commission - Infrastructure / infrastructure                     | \$264,914.00                    |
|                              | 11981  | Tobique First Nation - Improvements / améliorations   | \$237,993.00                    |
|                              | 11982  | Municipalité de Petit-Rocher - Infrastructure / infrastructure                                | \$731,948.00                    |
|                              | 11984  | Town of Dalhousie - Infrastructure / infrastructure   | \$124,388.00                    |
|                              | 11987  | District of Tobique Valley - Infrastructure / infrastructure                                  | \$18,390.00                     |
|                              | Project Total / Total de projet  |   | \$1,877,368.00                  |
| <b>9195</b>                  | <b>IBA - COVID19 (FEDERAL) / EBI - COVID19 (FÉDÉRAL)</b>   |   |                                 |
|                              | 11196  | Saint-Quentin - Infrastructure / infrastructure   | \$58,947.00                     |
|                              | 12667  | Boissonnault McGraw "In Trust" / Eel River Bar First Nation - Infrastructure / infrastructure | \$25,595.00                     |
|                              | 13480  | City of Fredericton - Infrastructure / infrastructure   | \$9,071.00                      |
|                              | 13485  | City of Fredericton - Infrastructure / infrastructure   | \$16,313.00                     |
|                              | 13488  | City of Fredericton - Infrastructure / infrastructure   | \$2,574.00                      |
|                              | 13489  | City of Fredericton - Infrastructure / infrastructure   | \$6,055.00                      |
|                              | 13544  | Moncton - Infrastructure / infrastructure   | \$6,495.00                      |
|                              | Project Total / Total de projet  |   | \$125,050.00                    |
| <b>9272</b>                  | <b>LOW CARBON ECONOMY LEADERSHIP FUND / FONDS DU LEADERSHIP POUR UNE ÉCONOMIE À FAIBLE ÉMISSION DE CARBONE</b> |   |                                 |
|                              | 10657  | Énergie NB Power - Agreement / Entente  | \$5,849,079.00                  |
|                              | Project Total / Total de projet  |   | \$5,849,079.00                  |
| <b>9276</b>                  | <b>ATLANTIC FISHERIES FUND / FONDS DES PÊCHES DE L'ATLANTIQUE</b>  |   |                                 |
|                              | 12226  | Les Huîtres Maroma Inc. - Expansion / agrandissement  | \$1,658.00                      |
|                              | 12975  | Boucousse Bay Oysters Inc. - Expansion / agrandissement                                       | \$4,406.00                      |
|                              | 12976  | SOUTHEAST AQUACULTURE SUD-EST INC. - Expansion / agrandissement                               | \$59,129.00                     |
|                              | 12977  | Jaillet Aquaculture Inc. - Expansion / agrandissement   | \$11,130.00                     |
|                              | 12978  | LCJ Oyster Aquaculture Inc. - Expansion / agrandissement                                      | \$36,297.00                     |
|                              | 12979  | M.R. JAILLET ENTERPRISES INC. - Expansion / agrandissement                                    | \$42,757.00                     |
|                              | 12980  | KING AQUACULTURE INC. - Expansion / agrandissement  | \$100,000.00                    |
|                              | 13080  | L'ETANG RUISSEAU BAR LIMITEE - Expansion / agrandissement                                     | \$41,232.00                     |
|                              | 13086  | R & D Shellfish Ltd. - Expansion / agrandissement   | \$21,452.00                     |
|                              | 13087  | Rolly's Oyster Farm Ltd. - Expansion / agrandissement   | \$27,861.00                     |
|                              | 13092  | Sea Gem Oysters (D. Richard) - Expansion / agrandissement                                     | \$3,898.00                      |
|                              | 13344  | Brantville Acquaculture Ltee. - Expansion / agrandissement                                    | \$21,340.00                     |

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| <b>Program<br/>Programme</b> | <b>Project<br/>Projet</b>       | <b>Description</b>   | <b>Expenditure<br/>Dépenses</b> |
|------------------------------|---------------------------------|--|---------------------------------|
|                              | 13366                           | Pêcheries Thibodeau et Fils Ltée - Expansion / agrandissement                                      | \$19,437.00                     |
|                              | 13367                           | Benoit Bulger Aquaculture (Bruno Benoit & Nathalie Bulger) - Expansion / agrandissement            | \$12,500.00                     |
|                              | 13369                           | Luc Maillet Oyster (Luc Maillet) - Expansion / agrandissement                                      | \$1,236.00                      |
|                              | 13412                           | Buctouche Micmac Band (Fisheries) - Expansion / agrandissement                                     | \$36,849.00                     |
|                              | 13427                           | Rousselle Aquaculture (Cléo Rousselle) - Expansion / agrandissement                                | \$10,828.00                     |
|                              | 13454                           | Les Huîtres Maroma Inc. - Expansion / agrandissement   | \$11,157.00                     |
|                              | 13455                           | ES Savoie Electrical Services (Eric Savoie) - Expansion / agrandissement                           | \$9,381.00                      |
|                              | 13587                           | M & R Oyster Farm Inc. - Expansion / agrandissement  | \$12,913.00                     |
|                              | 13612                           | L2 - RECHERCHE & PRODUCTION AQUACOLE INC. - Expansion / agrandissement                             | \$19,350.00                     |
|                              | 13614                           | LES HUÎTRES DE NÉGUAC LTÉE / NEGUAC OYSTERS LTD. - Expansion / agrandissement                      | \$29,652.00                     |
|                              | 13644                           | Acadian Bay Sea Products Inc. - Expansion / agrandissement   | \$42,689.00                     |
|                              | 13654                           | Bastarache Bay Oysters Inc. - Expansion / agrandissement   | \$7,934.00                      |
|                              | 13675                           | Elsipogtog First Nation / Sigenigtog Oyster Inc. - Expansion / agrandissement                      | \$79,769.00                     |
|                              | 13724                           | RG Aquaculture(Reno Benoit & Géraldine Breau) - Equipment Purchase / achat d'équipement            | \$8,610.00                      |
|                              | 13748                           | A ET S AQUACULTURE (A. Rousselle) - Expansion / agrandissement                                     | \$7,130.00                      |
|                              | 13750                           | Benoit Vienneau Aquaculture (Benoit Noel) - Expansion / agrandissement                             | \$8,000.00                      |
|                              | 13814                           | Patrick's Fresh Oysters (Patrick LeBreton) - Equipment Purchase / achat d'équipement               | \$3,900.00                      |
|                              | 13822                           | INDIAN ISLAND AQUACULTURE DEVELOPMENT CORPORATION - Equipment Purchase / achat d'équipement        | \$15,662.00                     |
|                              | 13833                           | Huitre Arseneau & Fils (Yves Arseneau) - Equipment Purchase / achat d'équipement                   | \$1,000.00                      |
|                              | 13887                           | Dignard Aquaculture Inc. - Equipment Purchase / achat d'équipement                                 | \$10,907.00                     |
|                              | 13888                           | Aurèle et Olivier Aquaculture (Aurèle & Olivier Plourde) - Equipment Purchase / achat d'équipement | \$1,526.00                      |
|                              | 13893                           | Les Huîtres AllisonThibodeau (Allison Thibodeau) - Equipment Purchase / achat d'équipement         | \$2,664.00                      |
|                              | Project Total / Total de projet |  | \$724,254.00                    |
|                              | Report Total / Total de rapport |  | \$132,327,072.41                |

# Provincial Holdings Ltd.

Provincial Holdings Ltd. (PHL) is incorporated under the Canada Business Corporations Act. PHL shares are owned by the Minister responsible for Regional Development Corporation (RDC).

PHL is governed by a Board of Directors appointed at the annual meeting of the company. The membership is generally drawn from Ministers of the Province of New Brunswick and includes the RDC President and Vice President, Development.

The Corporation reports to the Legislature through the Minister responsible for the Regional Development Corporation.

The government has assigned PHL the responsibility for ownership and management of specific assets. During the fiscal year, PHL was responsible to manage the following:

- Former mill site located in Miramichi, NB; and
- Shipyard located in Bas-Caraquet, NB.
- Floating drydock which is the construction of the drydock has finance through a loan from RDC. The drydock lease payments are utilized to repay the RDC loan.

Financial Statements of

**Provincial Holdings Ltd.**

March 31, 2021

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## INDEPENDENT AUDITOR'S REPORT

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To the Members of Provincial Holdings Ltd.

### *Opinion*

We have audited the financial statements of Provincial Holdings Ltd. (the Company), which comprise the statement of financial position as at March 31, 2021, and the statements of change in net debt and accumulated surplus, operations and 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 Company as at March 31, 2021, and the results of its 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 Company 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 those requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### *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 Company's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

(continues)

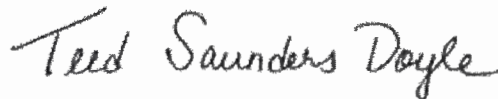
*Auditor's Responsibilities for the Audit of the Financial Statements*

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 Company'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 Company'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 Company 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.

Fredericton, New Brunswick  
June 19, 2023



CHARTERED PROFESSIONAL ACCOUNTANTS



# PROVINCIAL HOLDINGS LTD.


## Statement of Financial Position

As at March 31

|  | 2021                  | 2020                   |
|--|-----------------------|------------------------|
| <b>Financial Assets</b>                                |                       |                        |
| Cash and cash equivalents                              | \$ 3,491,465          | \$ 1,837,957           |
| Accounts receivable (Note 3)                           | 585,297               | 326,723                |
| HST receivable   | -                     | 606,433                |
| <b>Total Financial Assets</b>                          | <b>4,076,762</b>      | <b>2,771,113</b>       |
| <b>Liabilities</b>                                     |                       |                        |
| Accounts payable & accrued liabilities                 | 541,363               | 336,836                |
| HST payable  | 501                   | -                      |
| Security cards payable                                 | 8,840                 | 8,620                  |
| Environmental liabilities (Note 4)                     | 1,900,000             | 3,580,760              |
| Loan payable (Note 5)                                  | 12,006,857            | 12,325,812             |
| Due to Province of New Brunswick (Note 6)              | 8,000,000             | 8,000,000              |
| <b>Total Liabilities</b>                               | <b>22,457,561</b>     | <b>24,252,028</b>      |
| <b>Net Debt</b>  | <b>(18,380,799)</b>   | <b>(21,480,915)</b>    |
| <b>Equity</b>  |                       |                        |
| Authorized<br>599 Common shares par value of \$10 each |                       |                        |
| Issued<br>500 Common shares                            | 5,000                 | 5,000                  |
| <b>Non-Financial Assets</b>                            |                       |                        |
| Tangible capital assets (Note 7)                       | 8,590,910             | 10,678,190             |
| Prepaid expenses                                       | 8,823                 | 2,652                  |
| <b>Total Non-Financial Assets</b>                      | <b>8,599,733</b>      | <b>10,680,842</b>      |
| <b>Accumulated (Deficit)</b>                           | <b>\$ (9,786,066)</b> | <b>\$ (10,805,073)</b> |
| Contingent Liabilities (Note 8)                        |                       |                        |
| Contractual Rights (Note 13)                           |                       |                        |
| Subsequent Events (Note 15)                            |                       |                        |

The accompanying notes are an integral part of these Financial Statements.

Approved on behalf of the Board:

  
Chairperson

  
Director

# PROVINCIAL HOLDINGS LTD.

## Statement of Operations

For The Year Ended March 31

|                                 | 2021<br>Budget<br>(Note 14) | 2021<br>Actual      | 2020<br>Actual         |
|---------------------------------|-----------------------------|---------------------|------------------------|
| <b>Revenues</b>                 |                             |                     |                        |
| Provincial contribution         | \$ -                        | \$ 742,550          | \$ 458,354             |
| Grants from municipalities      | 80,000                      | -                   | 160,000                |
| Miscellaneous revenue           | 10,500                      | 11,618              | 5,690                  |
| Rental income                   | 58,500                      | 73,463              | 213,604                |
| Boat and vessel services        | 227,200                     | 205,576             | 201,309                |
| Lease                           | 731,800                     | 731,784             | 670,802                |
| Gain on sale of capital asset   | -                           | -                   | 1,515                  |
| Interest income                 | -                           | 27,584              | 35,062                 |
| <b>Total Revenues</b>           | <b>1,108,000</b>            | <b>1,792,575</b>    | <b>1,746,336</b>       |
| <b>Expenses</b>                 |                             |                     |                        |
| Operating expenses (Note 9)     | 1,105,900                   | 780,151             | 1,413,240              |
| Environmental remediation       | -                           | (1,107,004)         | -                      |
| Amortization                    | 1,233,000                   | 488,690             | 889,851                |
| Professional fees               | 76,800                      | 14,546              | 24,400                 |
| Write down of capital assets    | -                           | 161,293             | 10,211,374             |
| Interest on loan                | 355,000                     | 433,100             | 361,342                |
| Other                           | 6,300                       | 2,792               | 1,861                  |
| <b>Total Expenses</b>           | <b>2,777,000</b>            | <b>773,568</b>      | <b>12,902,068</b>      |
| <b>Annual (deficit)/surplus</b> | <b>\$ (1,669,000)</b>       | <b>\$ 1,019,007</b> | <b>\$ (11,155,732)</b> |

The accompanying notes are an integral part of these Financial Statements.

## Provincial Holdings Ltd.

### Statement of Cash Flow

For The Year Ended March 31

|  | 2021                | 2020                |
|--|---------------------|---------------------|
| <b>Operating Activities</b>  |                     |                     |
| Annual surplus/(deficit)   | \$ 1,019,007        | \$ (11,155,732)     |
| Items not requiring an outlay of cash                                |                     |                     |
| Gain on sale of capital assets                                       | -                   | (1,515)             |
| Write down of tangible capital assets                                | 161,293             | 10,211,374          |
| Changes in non-cash  |                     |                     |
| Amortization of tangible capital assets                              | 488,690             | 889,851             |
| Working capital (Note 10)  | (1,133,824)         | (1,145,969)         |
|  | 535,166             | (1,201,991)         |
| <b>Capital Activities</b>  |                     |                     |
| Proceeds from sale of assets   | 1,600,000           | 2,877               |
| Purchase of capital assets   | (162,703)           | (3,270,496)         |
|  | 1,437,297           | (3,267,619)         |
| <b>Financing Activities</b>  |                     |                     |
| Loan advances  | -                   | 3,472,909           |
| Loan repayments  | (318,955)           | (289,188)           |
|  | (318,955)           | 3,183,721           |
| Net increase (decrease) in Cash and cash equivalents during the year | 1,653,508           | (1,285,889)         |
| Cash and cash equivalents - beginning of year                        | 1,837,957           | 3,123,846           |
| <b>Cash and cash equivalents - End of Year</b>                       | <b>\$ 3,491,465</b> | <b>\$ 1,837,957</b> |

The accompanying notes are an integral part of these Financial Statements.

## PROVINCIAL HOLDINGS LTD.

### Statement of Change in Net Debt

For The Year Ended March 31

|   | 2021<br>Budget<br>(Note 14) | 2021                   | 2020                   |
|---|-----------------------------|------------------------|------------------------|
| <b>Net Debt - Beginning of Year</b>     | \$ (21,480,915)             | \$ (21,480,915)        | \$ (18,159,154)        |
| Annual (deficit)/surplus                | (1,669,000)                 | 1,019,007              | (11,155,732)           |
| Purchase of tangible capital assets     | -                           | (162,703)              | (3,270,496)            |
| Disposal of tangible capital assets     | -                           | 1,600,000              | 1,362                  |
| Amortization of tangible capital assets | 1,233,000                   | 488,690                | 889,851                |
| Write down of tangible capital assets   | -                           | 161,293                | 10,211,374             |
| Net changes in prepaid expenses         | -                           | (6,171)                | 1,880                  |
| <b>(Increase)/Decrease in Net Debt</b>  | <b>(436,000)</b>            | <b>3,100,116</b>       | <b>(3,321,761)</b>     |
| <b>Net Debt - End of Year</b>           | <b>\$ (21,916,915)</b>      | <b>\$ (18,380,799)</b> | <b>\$ (21,480,915)</b> |

## PROVINCIAL HOLDINGS LTD.

### Statement of Change in Accumulated (Deficit)

For The Year Ended March 31

|  | 2021                  | 2020                   |
|--|-----------------------|------------------------|
| <b>Accumulated (Deficit)/Surplus - Beginning of Year</b> | \$ (10,805,073)       | \$ 350,659             |
| Annual surplus/(deficit)                                 | 1,019,007             | (11,155,732)           |
| <b>Accumulated (Deficit) - End of Year</b>               | <b>\$ (9,786,066)</b> | <b>\$ (10,805,073)</b> |

The accompanying notes are an integral part of these Financial Statements.

# PROVINCIAL HOLDINGS LTD.

## Notes to the financial statements

March 31, 2021

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### 1. Description of Operations

Provincial Holdings Ltd. (the "Company" "PHL") was established in 1973 under the *Companies Act* of the Province of New Brunswick and has subsequently registered under the *Business Corporations Act*. The Company is wholly owned by the Province of New Brunswick (the "Province") and is responsible for administering industrial development project investments. The Province provides funding for approved projects and is ultimately responsible for settlement of any guarantees. The administration of the Company's affairs is carried out by employees of the Province under the direction of the Company's Board of Directors. The Company is exempt from income taxes under Subsection 149(1)(d) of the *Canadian Income Tax Act*.

### 2. Summary of Significant Accounting Policies

The financial statements are prepared by management in accordance with the Canadian public sector accounting standards (PSAS). Outlined below are the significant accounting policies.

#### *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 and are not to be consumed in the normal course of operations. Non-financial assets are acquired; constructed or developed assets that do not normally provide resources to discharge existing liabilities but instead are employed to deliver government services may be consumed in normal course of operations and are not for resale. Non-financial assets include prepaid expenses and tangible capital assets.

#### *Cash and cash equivalents*

Cash and cash equivalents include cash on hand held at a financial institution.

#### *Tangible capital assets*

Tangible capital assets include acquired, built, developed and improved tangible assets, whose useful life extends beyond the fiscal year and which are intended to be used on an ongoing basis for producing goods or delivering services. Tangible capital assets, while being evaluated for final use, are carried at cost less accumulated depreciation. Tangible capital assets are written down when conditions indicate that they no longer contribute to the Company's ability to provide services, or when the value of future economic benefits associated with such assets are less than their net book value. Any write-downs are accounted for as expenses in the statement of operations.

Tangible capital assets are reported at cost and amortized on a straight-line basis over their estimated useful lives. One-half of the annual amortization is charged in the year of acquisition and in the year of disposal. Certain dollar thresholds for capitalization have been established for practical purposes.

#### *Prepaid Expenses*

Prepaid expenses are cash disbursements, other than tangible capital assets, that are expected to yield economic benefit over one or more future periods. Prepaid expenses are recorded as an asset at the time of incurrence and amortized to expense over the periods expected to benefit from it.

# PROVINCIAL HOLDINGS LTD.

## Notes to the financial statements

March 31, 2021

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Note 2 (Continued)

### *Revenues*

Revenues are reported on the accrual basis of accounting. The accrual basis of accounting recognizes revenues in the period in which the transactions or events occurred that gave rise to the revenues.

Government transfers are recognized as revenues when the transfer is authorized and any eligibility criteria are met, except to the extent that transfer stipulations give rise to an obligation that meets the definition of a liability. Government transfers consist of provincial contributions and grants from municipalities.

Interest income is recorded on the accrual basis.

### *Expenses*

Expenses are reported on the accrual basis of accounting. Expenses are recognized in the fiscal period that the events giving rise to the expenses are incurred and resources are consumed and measurable.

Government transfers are transfers of money, such as grants, to an organization for which the Company does not receive any goods or services directly in return. Government transfers are recognized in the Company's financial statements as expenses in the period the events underlying the transfer occurred, as long as the transfer is authorized and eligibility criteria have been met.

### *Measurement uncertainty*

The preparation of financial statements in conformity with Canadian public sector accounting standards requires the Company's management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities as at the date of the financial statements and the reported amounts of revenues and expenses during the reporting periods presented. The most significant areas of estimation relate to the determination of valuation allowances on accounts receivable, the useful lives of tangible capital assets for amortization and the environmental liabilities. Actual results could differ from management's best estimates as additional information becomes available in the future.

The COVID-19 pandemic is ongoing and adds an additional level of uncertainty for the measurement of certain amounts recorded in these financial statements. While best estimates are used for reporting items subject to measurement uncertainty, it is reasonably possible that changes in future conditions could require a material change in the amounts recognized or disclosed. The impact of the COVID-19 pandemic on these financial statements is further described in Note 15.

### *Financial Instruments*

Financial instruments consist of cash, accounts receivable, HST receivable, accounts payable and accrued liabilities, loan payable and amounts due to Province of New Brunswick.

Financial instruments are recognized when the Company becomes a party to the contractual rights and obligations of the financial instrument.



# PROVINCIAL HOLDINGS LTD.

## Notes to the financial statements

March 31, 2021

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### Note 2 (Continued)

Financial instruments are derecognized when the contractual rights to the cash flows from the financial asset have expired or have been transferred, and the Company has transferred substantially all risks and rewards of ownership, or are derecognized when the contractual obligation has been discharged, cancelled, or has expired.

The Company designates its financial instruments as follows:

- a) Cash and cash equivalents are measured at fair value. Fair value is assumed to represent the carrying value, which is at historical cost.
- b) Accounts receivable, HST receivable, accounts payable and accrued liabilities, loan payable and amounts due to Province of New Brunswick are measured at cost.

Due to the short-term nature of cash and cash equivalents, accounts receivable, HST receivable, accounts payable and accrued liabilities, fair value is assumed to represent the carrying value, which is historical cost.

### 3. Accounts Receivable

|                                 | <u>2021</u>      | <u>2020</u>     |
|---------------------------------|------------------|-----------------|
| Accounts Receivable             | \$ 645,672       | \$ 388,513      |
| Provision for Doubtful Accounts | <u>( 60,375)</u> | <u>(61,790)</u> |
|                                 | \$ 585,297       | \$ 326,723      |

### 4. Environmental Liabilities

There are a number of sites on PHL properties in the Miramichi and surrounding areas that have environmental remediation issues. The environmental issues at these sites relate to the operation of industrial sites, lagoons and landfills. All of these sites are at various points in processes necessary for environmental closure of the environment issues. The liability recognized in the financial statement is subject to measurement uncertainty and the recognized amounts are based on PHL's best information and judgement. The accrued environmental liability has been determined based on estimated remediation costs of \$1,900,000 (2020 - \$3,580,760) and work completed. The estimated liability will be updated in future periods as new information becomes available.

PHL, in collaboration with the Department of Transportation and Infrastructure and environmental consultants, is continuing work on the various stages of the environmental remediation action plan. The Department of Environment and Local Government has received from PHL an approved Phase III Environmental Site Assessment and the Remedial Action Plan for all sites.

### 5. Loan Payable

The Company has a loan payable to the Regional Development Corporation for the construction of a floating dry dock, bearing interest at 3.6%. Interest is calculated monthly commencing on the date of commission of the floating dry dock. It is repayable in 240 monthly principal and interest payments of \$60,982 commencing on the date of commission. The balance of the principal sum together with any accrued and unpaid interest to be repaid by October 2039.

# PROVINCIAL HOLDINGS LTD.

## Notes to the financial statements

March 31, 2021

### 6. Due to Province of New Brunswick

Due to Province of New Brunswick represents interest-free advances from the Province of New Brunswick to be repaid from recoveries of amounts invested in industrial development projects in addition to any interest collected. Any losses on investments funded by this debt reduce the amount to be repaid. Provision for losses on the industrial development projects are recorded once the respective loan receivable is deemed uncollectable, and therefore the provision on the Due to Province of New Brunswick is also updated.

|                 | <u>2021</u>         | <u>2020</u>         |
|-----------------|---------------------|---------------------|
| Opening balance | \$ 8,000,000        | \$ 8,000,000        |
| Increase        | -                   | -                   |
| Repayments      | -                   | -                   |
| Closing balance | <u>\$ 8,000,000</u> | <u>\$ 8,000,000</u> |

### 7. Tangible Capital Assets

|  | <u>Land</u>       | <u>Buildings</u>    | <u>Vehicles</u> | <u>Equipment</u> | <u>Floating<br/>Dry Dock</u> | <u>2021<br/>Total</u> | <u>2020<br/>Total</u> |
|--|-------------------|---------------------|-----------------|------------------|------------------------------|-----------------------|-----------------------|
| <b>Cost</b>                                |                   |                     |                 |                  |                              |                       |                       |
| Opening balance                            | \$ 580,955        | \$ 4,468,851        | \$ 54,752       | \$ 1,712,384     | \$ 7,000,000                 | \$ 13,816,942         | \$ 10,987,703         |
| Transferred from assets under construction | -                 | -                   | -               | -                | -                            | -                     | 9,772,841             |
| Additions                                  | -                 | 6,300               | -               | 156,403          | -                            | 162,703               | 3,270,496             |
| Disposals                                  | (207,930)         | (1,177,036)         | -               | (1,697,813)      | -                            | (3,082,779)           | (2,724)               |
| Impairment/Write down                      | -                 | (6,300)             | -               | (154,993)        | -                            | (161,293)             | (10,211,374)          |
| Closing balance                            | \$ 373,025        | \$ 3,291,815        | \$ 54,752       | \$ 15,981        | \$ 7,000,000                 | \$ 10,735,573         | \$ 13,816,942         |
| <b>Accumulated Amortization</b>            |                   |                     |                 |                  |                              |                       |                       |
| Opening balance                            | \$ -              | \$ 1,626,805        | \$ 34,826       | \$ 1,302,122     | \$ 175,000                   | \$ 3,138,753          | \$ 2,250,264          |
| Amortization                               | -                 | 124,685             | 10,950          | 3,055            | 350,000                      | 488,690               | 889,851               |
| Disposals                                  | -                 | (184,966)           | -               | (1,297,814)      | -                            | (1,482,780)           | (1,362)               |
| Closing balance                            | -                 | 1,566,524           | 45,776          | 7,363            | 525,000                      | 2,144,663             | 3,138,753             |
| <b>Net Book Value</b>                      | <b>\$ 373,025</b> | <b>\$ 1,725,291</b> | <b>\$ 8,976</b> | <b>\$ 8,618</b>  | <b>\$ 6,475,000</b>          | <b>\$ 8,590,910</b>   | <b>\$ 10,678,190</b>  |

The office building is amortized on a straight-line basis over 20 years and the 2 industrial buildings are amortized over 40 years. Equipment and vehicles are over 5-15 years. The floating dry dock is over 20 years.

### 8. Contingent Liabilities

The Company may be subject to litigation in the course of its operations. In management's judgement, no material exposure exists at this time and accordingly management has not recorded a provision for loss in the financial statements.



# PROVINCIAL HOLDINGS LTD.

Notes to the financial statements

March 31, 2021

## 9. Operating Expenses

|                                      | <u>2021</u>       | <u>2020</u>         |
|--------------------------------------|-------------------|---------------------|
| <b>Miramichi Payroll Centre</b>      |                   |                     |
| Property taxes                       | \$ 121,621        | \$ 256,238          |
| Utilities                            | 97,274            | 109,585             |
| Management services                  | 76,510            | 76,470              |
| Repairs and maintenance              | 26,679            | 27,374              |
| Insurance                            | -                 | 44,771              |
| Environmental fees                   | 8,066             | 8,392               |
| Bad debt (recovery)                  | -                 | (2,651)             |
| Permits, licenses and registrations  | <u>1,400</u>      | <u>1,480</u>        |
|                                      | \$ 331,550        | \$ 521,659          |
| <br>                                 |                   |                     |
| <b>Shipyard</b>                      | <u>2021</u>       | <u>2020</u>         |
| Property taxes                       | \$ 50,861         | \$ 116,819          |
| Utilities                            | 42,472            | 83,866              |
| Repairs and maintenance and projects | 117,574           | 217,288             |
| Wages, subcontractors and benefits   | 211,794           | 241,220             |
| Professional fees                    | 21,541            | 152,215             |
| Bad debt (recovery)                  | (751)             | 75,761              |
| Other                                | <u>5,110</u>      | <u>4,412</u>        |
|                                      | \$ 448,601        | \$ 891,581          |
| <br>                                 |                   |                     |
| <b>Total</b>                         | <u>\$ 780,151</u> | <u>\$ 1,413,240</u> |

## 10. Changes in Non-cash Working Capital

|  | <u>2021</u>        | <u>2020</u>    |
|--|--------------------|----------------|
| Accounts receivable                      | \$ (258,574)       | \$ 57,090      |
| HST receivable                           | 606,433            | (422,899)      |
| Prepays                                  | (6,171)            | 1,880          |
| Accounts payable and accrued liabilities | 204,527            | (781,760)      |
| HST payable                              | 501                | -              |
| Security cards payable                   | 220                | (280)          |
| Environmental liabilities                | <u>(1,680,760)</u> | <u>-</u>       |
|  | \$ (1,133,824)     | \$ (1,145,969) |

## 11. Risk Management

An analysis of significant risk from the Company's financial instruments is provided below:

### Credit Risk

Credit risk is the risk that one party to a financial instrument will cause financial loss for the other party by failing to discharge an obligation. The Company manages this exposure through credit approval procedures for industrial development loans and monitoring of payments from debtors. The Company's maximum exposure to credit risk at March 31, 2021 is equal to the accounts receivable balance of \$585,297. Credit risk is not disbursed as the majority of the accounts receivable balances consist of amounts due from the Provincial Government and a small number of reputable customers.

# PROVINCIAL HOLDINGS LTD.

## Notes to the financial statements

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Note 1.1 (Continued)

### Liquidity Risk

Liquidity risk is the risk of not being able to settle or meet an obligation on time or at a reasonable price. The Company repays the Regional Development Corporation when the debtor makes lease payments, therefore if the debtor fails to meet its obligations, the Company may be unable to pay the Regional Development Corporation.

### Interest Rate Risk

Interest rate risk is the risk that the market value of the Company's debt will fluctuate due to changes in the market interest rates. The Company's rate of interest charged on loan payable is fixed as stated in legal agreements. Any changes in market interest rates during the period would have no effect on the cash flows of the Company.

### Currency Risk

Currency risk arises on financial instruments denominated in a foreign currency. The Company is exposed to currency risk on transactions that are denominated in a currency other than the Company's functional currency, primarily in US Dollars (USD). The Company's foreign currency transactions are normally settled in the short term; therefore, management considers exposure to currency risk to be insignificant.

## 12. Related Party Transactions

The Company is related to the Province of New Brunswick and all of its departments, agencies, commissions, and Crown corporations under common control of the Province of New Brunswick.

The Company is economically dependent on the Province of New Brunswick for the funding of approved projects and settlement of guarantees. These financial statements include transactions with related parties.

During the period the Company received contributions of \$742,550 (2020 - \$458,354) for development projects from the Regional Development Corporation. The Company also has a loan payable to the Regional Development Corporation for the construction of a floating dry dock. During the fiscal year, the Company did not receive any additional monies relating to a \$12.6 million loan (2020 - \$3.5 million) from the Regional Development Corporation. The related party transactions with the Regional Development Corporation have not occurred at a value different from that which have been arrived at if parties were unrelated.

Inter-entity transactions (transactions between commonly controlled entities) are recorded at the exchange amount when they are undertaken on similar terms and conditions as if the entities were dealing at arm's length. Transactions with the Province of New Brunswick and entities under common control of the Province of New Brunswick have occurred and been settled on normal trade terms, with the exception of office space, information technology, human resources, legal, operational and financial administration services which the Company received from the Province of New Brunswick and the Regional Development Corporation at no charge and are not recognized within these financial statements.

# PROVINCIAL HOLDINGS LTD.

## Notes to the financial statements

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### 13. Contractual Rights

The Company has significant multi-year agreements. At year-end, the Company had outstanding contractual rights of \$1.46 million.

|              | <u>2021-22</u>   | <u>2022-23</u>   | <u>2023-24+</u> | <u>Total</u>       |
|--------------|------------------|------------------|-----------------|--------------------|
| Leases       | \$789,534        | \$670,802        | \$-             | \$1,460,336        |
| <b>Total</b> | <b>\$789,534</b> | <b>\$670,802</b> | <b>\$-</b>      | <b>\$1,460,336</b> |

### 14. Budget

The budget figures included in these financial statements are unaudited and have been derived from management's estimates.

### 15. Subsequent Events

In March 2020, a global pandemic was declared as a result of the COVID-19 virus. The pandemic did not have significant financial impact on the Company for the year ended March 31, 2021. The extent and timing, however, of the continued spread or mitigation of, the COVID-19 virus remains uncertain. Given the uncertainty, the Company cannot reasonably estimate the financial impact of the COVID-19 virus on its future results of operations, cash flows or financial position. The Company is continuing to closely monitor and evaluate the impacts of the COVID-19 virus on its financial condition.

In August 2021, the Province approved up to \$1.9 million for the completion of environmental remediation of assets at the former papermill in Miramichi.

The Company sold a parcel of land for \$65,217. The sale transaction was finalized on September 29, 2021 and recorded in the same period. A gain of \$10,217 resulted from the sale.

The Company sold a building and its contents for \$400,000. The sale transaction was finalized on February 24, 2022 and recorded in the same period. A gain of \$9,960 resulted from the sale.

The Province authorized PHL to transfer responsibilities for the marine centre to the Department of Agriculture, Aquaculture and Fisheries, who then entered into a management and operating agreement with a third party on October 1, 2022.

On November 15, 2022, the Province authorized the Regional Development Corporation to forgive the remaining loan balance due from PHL in consideration of receiving from PHL the floating dry dock. This consideration also includes transferring to the Regional Development Corporation all rights and obligations under existing agreements to lease the dry dock to a third party. The financial impact of this event is currently being assessed.