



# Regional Development Corporation

**ANNUAL REPORT**

2022-2023

# **Regional Development Corporation**

## ANNUAL REPORT 2022-2023

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

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## **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, 2022 to March 31, 2023. 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 Gilles LePage  
Minister

**From the President to the Minister**

**Honourable Gilles LePage  
Minister responsible for 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, 2022, to March 31, 2023.

Respectfully submitted,



Joel Dickinson  
President

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## MINISTER'S MESSAGE

I am pleased to present the 2022-2023 Annual Report for the Regional Development Corporation (RDC). RDC continued to make progress this year by supporting projects that help build vibrant and sustainable communities throughout the province.

Of note, RDC has advanced more than 270 projects with a total value of \$1.5 billion and fully allocated \$684 million in federal infrastructure funding by March 31, 2023. These projects will result in a \$1.1 billion dollar growth in GDP and the creation of approximately 13,800 jobs.

In addition to this, RDC supported more than 400 projects and committed roughly \$45 million in development funding for projects that foster vibrant communities and strengthen or diversify rural economies.

It is an honour to serve as the Minister responsible for the Regional Development Corporation. I want to take this opportunity to thank the President and entire team at RDC. They are truly dedicated to delivering on RDC's vision and advancing the province's social and economic growth.

Sincerely,



Honourable Gilles LePage  
Minister responsible for the Regional Development Corporation

## PRESIDENT'S MESSAGE

It is with sincere gratitude that I can present the 2022-2023 Annual Report on behalf of the Regional Development Corporation. The mission of this organization is to deliver funding programs that help foster vibrant communities while making strategic investments in New Brunswick's economy that support provincial priorities.

The measures and initiatives outlined in this report demonstrate how the Corporation continues to deliver on this mission. Most notable areas of achievement include: the roughly \$45 million that RDC invested to support more than 400 projects across the province to strengthen and diversify rural economies; meeting the March 31, 2023, deadline to qualify more than 270 projects with total value of more than \$1.5 billion for federal infrastructure funding, resulting in a \$1.1 billion dollar growth in Gross Domestic Product (GDP) and the creation of approximately 13,800 jobs; and the more than 500 community projects that RDC funded through its Community Investment Fund (CIF) while working collaboratively with all Members of the Legislative Assembly (MLAs) in their respective ridings.

These achievements cannot happen without the efforts of highly capable and professional employees, so I want to thank all members of the RDC team for their continued hard work and dedicated service to the people of New Brunswick. As a regional development agency, success depends heavily on a multitude of factors, but one that I feel stands out based on the contents of this report, is the strong commitment to a professional code of conduct that embraces the spirit of collaboration and teamwork. RDC's ability to build and maintain highly effective relationships on a wide spectrum that includes GNB departments, federal agencies, communities, and private entities is firmly established, and it positions the Corporation well as the scope of its mandate continues to evolve.

It is a privilege to be part of such a dynamic team that continues to seek innovative ways to deliver programs and services that are important to New Brunswickers and help make this province a great place to live.



Joel Dickinson  
President

# **GOVERNMENT PRIORITIES**

## **Delivering for New Brunswickers**

Our vision as an organization is to work collectively across departments, professions, and sectors so that we can learn, grow, adapt, and discover new and innovative ways of doing business. This approach is enabling us to achieve the outcomes needed for New Brunswickers, and we are working more efficiently and effectively than ever before.

Our commitment to working in collaboration is improving 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.

## **Government Priorities**

Our vision for 2022-2023 is a vibrant and sustainable New Brunswick. To make progress towards this vision, we must focus on our government's priorities:

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

## HIGHLIGHTS

During the 2022-2023 fiscal year, the Regional Development Corporation (RDC) focused on these government priorities through:

- Continued collaboration with Infrastructure Canada to support new infrastructure and infrastructure renewal and modernization by fully allocating all available federal funding under the Integrated Bilateral Agreement for the Investing in Canada Infrastructure Program (IBA).
- Continued collaboration with the Department of Environment and Local Government (ELG) to meet commitments and achieve actions set out in the Climate Change Action Plan, including a leadership role in supporting the development and implementation of an integrated regional transportation system for the province.
- Implementation of recommendations related to the RDC Innovation Program based on the approved Government framework and delivery model.
- Reached agreements to transfer all remaining RDC assets, including the Minto Industrial Park, Champlain Industrial Park, and the Charlo Dam to appropriate line departments who are better aligned to manage these assets.
- Fully expensed the \$47.45 million dollar budget for the Development funds, including the Community Investment Fund (CIF) by investing in vibrant communities through funding programs that support local, regional, and provincial priority initiatives.



## **PERFORMANCE OUTCOMES**

### **Outcome # 1**

Priority: Vibrant and sustainable communities

Expected outcome: Assist communities and line departments in identifying and advancing priorities to create vibrant communities.

#### **Overall Performance**

In 2022-2023, RDC funded 400 projects under the Community Development Fund, Total Development Fund and Rural Economy Fund and fully expensed the \$45 million budget.

### **Outcome # 2**

Priority: Fully leveraging all federal funding under the IBA.

Expected outcome: RDC leveraging all resources, including the capital budget of RDC, the Department of Transportation and Infrastructure (DTI), and the Climate Change Fund to take full advantage of federal funding available through the IBA.

#### **Overall Performance**

As of March 31, 2023, all \$684 million in federal funding has been allocated and submitted to Infrastructure Canada. A total of 272 IBA projects have been approved by GNB under all streams of the agreement.

# OVERVIEW OF DEPARTMENTAL OPERATIONS

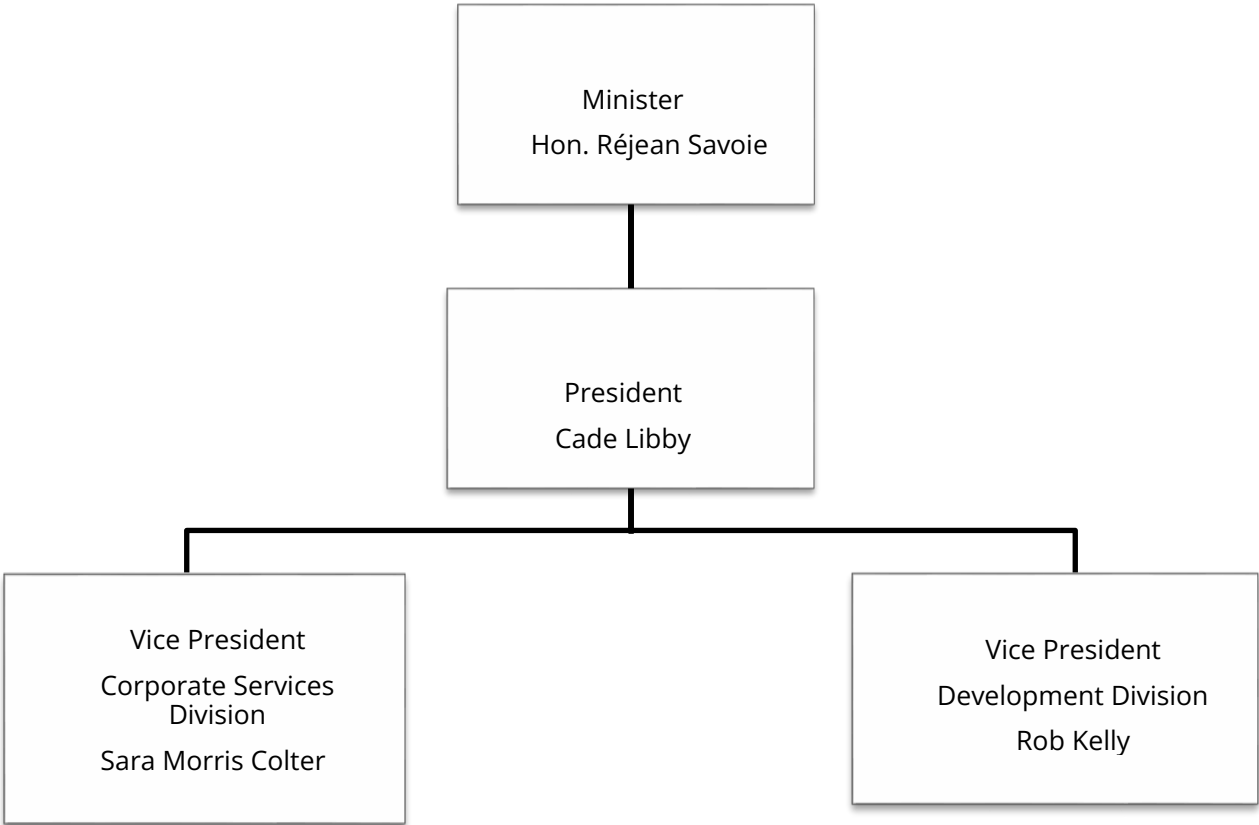
## Mission

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, 2022, RDC had 31 employees.



## DIVISION OVERVIEW AND HIGHLIGHTS

RDC operates with two divisions each of which has different branches. The Development Division is responsible for the administration and management of development funding programs, and federal-provincial development agreements, while the Corporate Services Division provides financial services and program support. During the 2022-2023 fiscal year, responsibility for federal-provincial development agreements was transferred from the Corporate Services Division to the Development Division and the Corporate Services Division was renamed to reflect this change.

### DEVELOPMENT DIVISION

The Development Division is responsible for working in partnership with communities, other government agencies, institutions, and not-for-profit groups to support economic and community development priority initiatives. The division also supports the Corporation as the lead agency in the planning and negotiation processes for federal and provincial development agreements and works closely with Infrastructure Canada and the Atlantic Canada Opportunities Agency (ACOA) on a range of regional development and strategic infrastructure projects and issues in New Brunswick.

The division consists of the following three branches:

- Development Branch;
- Strategic Infrastructure and Agreements Branch; and
- Infrastructure Branch.

The **Development Branch** aims to foster vibrant communities through funding programs that support local, regional, and provincial priority initiatives to help grow local economies. In fiscal 2022-2023, there were four development funds which are as follows:

1. 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 2022-2023 fiscal year, a total of 133 projects were supported under this Fund at a total cost of \$11.4 million.

2. 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 2022-2023 fiscal year, a total of 236 projects were supported under this Fund at a total cost of \$28.2 million.

3. The **Total Development Fund (TDF)** supports provincial priorities as well as sector/industry-wide initiatives that optimize development, improve productivity, accelerate growth, and/or enhance competitiveness across key sectors/industries.

Projects supported with this Fund must be linked to a regional or government priority and/or a departmental strategy and be able to demonstrate an economic benefit to the applied sector/industry or to the province.

During the 2022-2023 fiscal year, a total of 31 projects were supported under this Fund at a total cost of \$5.3 million.

4. The **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.

During the 2022-2023 fiscal year, a total of 557 projects were supported under this Fund at a total cost of \$2.6 million, which includes relief funding in the amount of \$252,085 to support not-for-profit organizations during the COVID-19 pandemic.

The total budget for these funds in fiscal 2022-2023 was \$47.45 million, which was fully expensed.

### Highlights

- RDC continued to provide emergency funding relief to not-for-profit organizations in response to the economic challenges brought on by COVID-19, through the COVID-19 funding category introduced under the CIF Program. As of March 2023, 29 relief projects were approved for a total of \$252,085. Because of decreasing uptake for the third consecutive year, this funding stream will not be extended for the 2023-2024 fiscal year.
- RDC supported 50 feasibility studies and/or strategic plans within this fiscal year that helped communities in identifying and advancing development priorities.
- RDC supported both the City of Saint John in hosting the Memorial Cup, and the City of Moncton in co-hosting the 2023 World Junior Hockey Championship with Halifax.
- RDC made contributions in support of significant upgrades to the Chief Young Eagle Recreation Arena in Elsipogtog First Nation.

The **Strategic Infrastructure and Agreements Branch** supports the Corporation as the lead agency in the planning and negotiation processes for federal and provincial development agreements administered by RDC 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 **Integrated Bilateral Agreement for the Investing in Canada Infrastructure Program (IBA)**. The IBA is a 15-year bilateral agreement signed by the Government of Canada and RDC on March 15, 2018, to fund infrastructure projects in the province. The IBA will provide \$683.6 million in federal funding for New Brunswick infrastructure projects over the 15 years.

The IBA supports new infrastructure projects and the renewal and modernization of existing infrastructure under four funding streams. In March 2023, the IBA was amended to include increased funding under the COVID-19 Resilience Stream and modify available funding under the other streams.

The total for all streams is shown in the table below.

Stream	Revised Federal Funding
Green infrastructure	\$ 310,481,082
Public Transit	4,042,841
Rural and Northern Communities	238,946,665
Community, Culture, and Recreation	52,425,224
COVID-19 Resilience	77,664,783
<b>*Total</b>	<b>\$ 683,560,595</b>

***\*As of March 31, 2023***

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 the 2022-2023 fiscal year, 34 projects were approved with total project costs estimated at \$454.0 million. These projects leveraged the remaining \$191.5 million federal, \$98.2 million provincial, and \$164.3 million recipient funding.

In addition to federal-provincial agreements, the Branch was also responsible for the administration of the **Strategic Infrastructure Fund (SIF)**. The 2015-2016 capital budget allocated close to \$600 million over four years to fund the 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 2022-2023 fiscal year, 2 projects were supported totaling \$21.0 million.

## Highlights

- A total of 87 projects received \$46.5 million in combined provincial and federal funding under the IBA in fiscal 2022-2023.
- All federal IBA funding was fully allocated. In total, RDC has advanced more than 270 projects with a total value of \$1.5 billion and fully allocated \$684 million in federal infrastructure funding by March 31, 2023. These projects will result in a \$1.1 billion dollar growth in GDP and the creation of approximately 13,800 jobs.
- RDC is supporting the advancement of four post-secondary institutions; Mount Allison University - Hub for Innovation & Learning (total project of \$65 million), the New Brunswick Community College – Saint John Campus Redevelopment (total project of \$46 million), University of New Brunswick Saint John Campus - Integrated Health Initiative and Development of the Health and Social Innovation Centre (total project of \$38 million), and University of New Brunswick Fredericton Campus Justice Building renewal (total project of \$62.2 million).
- RDC announced major infrastructure investments for the City of Moncton to prepare the downtown for future housing and commercial development (\$63 million).
- RDC supported the construction of the new Centre Régional des Générations in Caraquet.

### Infrastructure Branch

The Development Division continued to manage and maintain assets owned by both RDC and Provincial Holdings Ltd. (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 the former UPM-Kymmene land and office building in Miramichi.

In fiscal 2020-2021, RDC and PHL were mandated to sell or transfer their respective assets. A divestiture process was initiated and as of the end of 2023, most properties owned by both RDC and PHL have been transferred either to private entities or other GNB line departments that are better positioned to manage those assets. As the assets were transferred to appropriate line departments this branch was dissolved.

### CORPORATE SERVICES DIVISION

The Corporate Services Division is responsible for the delivery of specialized services and programs that support the Corporation's mandate. In fiscal 2022-2023, the division was restructured to include two branches: the Financial Services and Program Support Branch and the newly created Policy 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.

The branch also continued to have responsibility for the administration of the following funds:

1. Canada Community Building Fund (formerly named the Gas Tax Fund),
2. Canada – New Brunswick New Building Canada Fund - Small Communities Fund,
3. Low Carbon Economy Leadership Fund, and
4. Atlantic Fisheries Fund.

1. As part of the New Building Canada Plan, the Federal **Canada Community Building Fund** has been established to provide 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. RDC administers the fund while ELG administers the agreement with the federal government.

During the 2022-2023 fiscal year, 246 projects totaling \$60.7 million were funded in support of local or regional infrastructure needs.

2. The **New Building Canada Fund** is one component within the overall New Building Canada Plan (NBCP) that supports projects of national, regional, and local significance that promote economic growth, job creation and productivity. The NBCP was introduced by the Government of Canada for a 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. New Brunswick's allocation of \$394 million under the NBCF is administered by RDC.

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 the 2022-2023 fiscal year, 13 projects were funded totaling \$2.2 million.

3. In April 2018, the **Low Carbon Economy Leadership Fund (LCELF)** 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 LCELF, 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.

4. The **Atlantic Fisheries Fund** is 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. The Oyster Farm Development Program of New Brunswick (OFDP), introduced in support of the 2017-21 Shellfish Aquaculture Development Strategy, relies on this fund to deliver assistance to New Brunswick commercial oyster aquaculture operators seeking 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. RDC's agreement to administer this program ended June 30<sup>th</sup>, 2022.

During the 2022-2023 fiscal year, 4 projects were supported, and total expenses amounted to \$27,724.

The **Policy Branch** provides legislative coordination, policy, and planning services, as well as provides leadership on the development of proposals to Government that support RDC strategic objectives, which may include the formulation of new policy, administrative procedures and practices, the design and implementation of programs that enable the Corporation to deliver new products and 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).



## FINANCIAL INFORMATION

Regional Development Corporation Ordinary Account 2022-2023		
	Budget	Actuals
Development Initiatives	\$ 20,000,000	\$ 16,708,144
Community Initiatives	\$ 27,450,000	\$ 30,761,943
Fund Management and Administration	\$ 3,187,000	\$ 3,126,644
Total	\$ 50,637,000	\$ 50,596,731
Regional Development Corporation Capital Account 2022-2023		
	Budget	Actuals
Canada-New Brunswick Integrated Bilateral Agreement	\$ 16,500,000	\$ 16,500,000
Strategic Infrastructure Initiative	\$ 18,500,000	\$ 20,982,879
Total	\$ 35,000,000	\$ 37,482,879

## 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 2022-2023 for Regional Development Corporation.

NUMBER OF PERMANENT AND TEMPORARY EMPLOYEES AS OF DEC. 31 OF EACH YEAR		
EMPLOYEE TYPE	2023	2022
Permanent	33	31
Temporary	1	0
<b>TOTAL</b>	34	31

The department advertised (4) competitions, including (3) open (public) competitions and (1) 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 CIVIL SERVICE ACT	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; and</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)	1

APPOINTMENT TYPE	APPOINTMENT DESCRIPTION	SECTION OF THE CIVIL SERVICE ACT	NUMBER
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)	2
Regular appointment of casual/temporary	An individual hired on a casual or temporary basis under section 17 may be appointed without competition to a regular properly classified position within the Civil Service.	16(1)(d)(i)	-
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)	-

Pursuant to section 33 of the *Civil Service Act*, no complaints alleging favouritism were made to the President of Regional Development Corporation and no complaints were submitted to the Ombud.

## SUMMARY OF LEGISLATION AND LEGISLATIVE ACTIVITY

BILL #	NAME OF LEGISLATION	DATE OF ROYAL ASSENT	SUMMARY OF CHANGES
N/A			

The acts for which RDC was responsible in 2022-2023 may be found at:

[http:// 2011, c.216 - Regional Development Corporation Act \(gnb.ca\)](http://2011.c.216 - Regional Development Corporation Act (gnb.ca))

# SUMMARY OF OFFICIAL LANGUAGES ACTIVITIES

## Introduction

RDC 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 2021-2022 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

**NEW: Section 1** – Includes the current reporting year and the previous year.

NAME AND YEAR OF AUDIT AREA WITH LINK TO ONLINE DOCUMENT	RECOMMENDATIONS
	TOTAL
<p><b>Fiscal year 2022-2023: financial statements audit completed to year end March 31, 2022.</b></p> <p><a href="#">2023 Auditor General Collaborative Report (agnb-vgnb.ca)</a></p>	-
<p>Fiscal year 2021-2022: Volume III, Financial Audit 2022  <a href="https://www.agnb-vgnb.ca/content/dam/agnb-vgnb/pdf/Reports-Rapports/2022V3/Agrepe.pdf">https://www.agnb-vgnb.ca/content/dam/agnb-vgnb/pdf/Reports-Rapports/2022V3/Agrepe.pdf</a></p>	2

IMPLEMENTED RECOMMENDATIONS	ACTIONS TAKEN
<p>We recommend PHL obtain up-to- date engineering reports to support the estimate for environmental liabilities as soon as possible and, as a minimum, every five years or when conditions indicate an updated report is required.</p>	<p>On an annual basis, engineers from the department of Transportation and Infrastructure and the Regional Development Corporation evaluate the work that has been done and review the estimates to complete the outstanding work. The liability is then adjusted accordingly. As the revised estimates are based on professional assessments and tender results, we do not believe that obtaining up-to-date engineering reports would improve the accuracy of these amounts.</p>
<p>We recommend PHL develop and implement a formal policy for its tangible capital assets. We also recommend this policy be approved, and then regularly reviewed, by the Board of Directors.</p>	<p>PHL applies the provincial policy when accounting for and recording its tangible assets. As PHL is in the process of divesting of all its assets, we do not feel developing and implementing a formal policy is necessary, at this time</p>

RECOMMENDATIONS NOT IMPLEMENTED	CONSIDERATIONS
N/A	

**Section 2** – Includes the reporting periods for years three, four and five.

NAME AND YEAR OF AUDIT AREA WITH LINK TO ONLINE DOCUMENT	RECOMMENDATIONS	
	TOTAL	IMPLEMENTED
Volume I, Performance Audit 2021 <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	7
Volume I, Performance Audit 2020 <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 <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>	-	-
Volume II, January 2019 <a href="https://www.agnb-vgnb.ca/content/dam/agnb-vgnb/pdf/Reports-Rapports/2018V2/Agrepe.pdf">https://www.agnb-vgnb.ca/content/dam/agnb-vgnb/pdf/Reports-Rapports/2018V2/Agrepe.pdf</a>	-	-
Volume I, Performance Audit 2019 <a href="https://www.agnb-vgnb.ca/content/dam/agnb-vgnb/pdf/Reports-Rapports/2019V1/Chap5e.pdf">https://www.agnb-vgnb.ca/content/dam/agnb-vgnb/pdf/Reports-Rapports/2019V1/Chap5e.pdf</a>	-	-
Volume II, Performance Audit 2019 <a href="https://www.agnb-vgnb.ca/content/dam/agnb-vgnb/pdf/Reports-Rapports/2019V2/Agrepe.pdf">https://www.agnb-vgnb.ca/content/dam/agnb-vgnb/pdf/Reports-Rapports/2019V2/Agrepe.pdf</a>	-	-
Volume III Financial Audit 2019, Results of Financial Statement Audit <a href="https://www.agnb-vgnb.ca/content/dam/agnb-vgnb/pdf/Reports-Rapports/2019V3/Glossarye.pdf">https://www.agnb-vgnb.ca/content/dam/agnb-vgnb/pdf/Reports-Rapports/2019V3/Glossarye.pdf</a>	-	-
Volume I, 2018 <a href="https://www.agnb-vgnb.ca/content/dam/agnb-vgnb/pdf/Reports-Rapports/2018V1/Agrepe.pdf">https://www.agnb-vgnb.ca/content/dam/agnb-vgnb/pdf/Reports-Rapports/2018V1/Agrepe.pdf</a>	-	-
Volume III Financial Audit 2018, Results of Financial Statement Audit, Chapter 3 <a href="https://www.agnb-vgnb.ca/content/dam/agnb-vgnb/pdf/Reports-Rapports/2018V3/Chap3e.pdf">https://www.agnb-vgnb.ca/content/dam/agnb-vgnb/pdf/Reports-Rapports/2018V3/Chap3e.pdf</a>	-	-



## **REPORT ON THE *PUBLIC INTEREST DISCLOSURE ACT***

As provided under section 18(1) of the *Public Interest Disclosure Act*, the chief executive 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 received no disclosure(s) of wrongdoing in the 2022-2023 fiscal year.

## **APPENDIX A**



## INDEPENDENT AUDITOR'S REPORT

To the Chairperson and Board of Directors of the Regional Development Corporation

### Report on the Audit of the Financial Statements

#### *Opinion*

I have audited the financial statements of Regional Development Corporation (the Corporation), which comprise the statement of financial position as at March 31, 2023, 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 Corporation as at March 31, 2023, 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 Corporation 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 Corporation'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 Corporation or to cease operations, or has no realistic alternative but to do so.

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

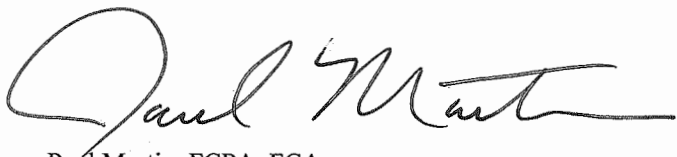
#### *Auditor's Responsibilities for the Audit of the Financial Statements*

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 Corporation'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 Corporation'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 Corporation 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.



Paul Martin, FCPA, FCA  
Auditor General

*Fredericton, New Brunswick, Canada*  
March 26, 2024

## 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, 2023 are approved by the Board of Directors.



Joel Dickinson  
President



Sara Morris-Colter  
Vice President of Corporate Services

# REGIONAL DEVELOPMENT CORPORATION

## Statement of Financial Position

March 31, 2023

	2023	2022
<b>Financial Assets</b>		
Cash and cash equivalents	\$ 8,424,758	\$ 9,760,307
Accounts receivable (Note 2)	115,266,176	94,250,492
Loans (Note 3)	10,341,104	20,079,257
<b>Total Financial Assets</b>	<b>134,032,038</b>	<b>124,090,056</b>
<b>Liabilities</b>		
Accounts payable & accrued liabilities (Note 4)	53,016,352	39,058,853
<b>Total Liabilities</b>	<b>53,016,352</b>	<b>39,058,853</b>
<b>Net Financial Assets</b>	<b>81,015,686</b>	<b>85,031,203</b>
<b>Non-Financial Assets</b>		
Tangible Capital Assets (Note 5)	5,633,456	-
Prepaid expenses	1,440	-
<b>Total Non-Financial Assets</b>	<b>5,634,896</b>	<b>-</b>
<b>Accumulated surplus (Note 6)</b>	<b>\$ 86,650,582</b>	<b>\$ 85,031,203</b>

Commitments (Note 7)  
Contingent Liabilities (Note 8)  
Contractual Rights (Note 13)  
Subsequent Events (Note 14)

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

	2023 Budget (Note 12)	2023 Actual	2022 Actual
<b>Revenues</b>			
Provincial contribution			
Regional Development Corporation Initiatives (Note 15)	\$ 69,137,000	\$ 70,262,182	\$ 70,281,197
Special Operating Agency (Note 16)	16,500,000	16,500,000	15,000,000
<b>Total Provincial Contributions</b>	<b>85,637,000</b>	<b>86,762,182</b>	<b>85,281,197</b>
Federal and Other			
Federal contribution (Note 16)	196,298,000	112,637,043	144,702,051
Other contributions and recoveries (Note 15)	-	1,317,428	858,469
Other revenue (Note 16)	-	392,465	-
<b>Total Federal and Other</b>	<b>196,298,000</b>	<b>114,346,936</b>	<b>145,560,520</b>
<b>Total Revenues</b>	<b>281,935,000</b>	<b>201,109,118</b>	<b>230,841,717</b>
<b>Expenses</b>			
Development initiatives (Note 15)	20,000,000	16,708,144	24,588,076
Community development initiatives (Note 15)	27,450,000	30,761,943	21,608,558
Fund management and administration (Note 9)	21,687,000	24,109,523	24,943,032
Special Operating Agency (Note 16)	229,300,000	127,910,129	135,479,676
<b>Total Expenses</b>	<b>298,437,000</b>	<b>199,489,739</b>	<b>206,619,342</b>
<b>Annual (deficit)/surplus</b>	<b>(16,502,000)</b>	<b>1,619,379</b>	<b>24,222,375</b>
<b>Accumulated surplus at beginning of year</b>	<b>-</b>	<b>85,031,203</b>	<b>60,808,828</b>
<b>Accumulated surplus at end of year (Note 6)</b>	<b>\$ -</b>	<b>\$ 86,650,582</b>	<b>\$ 85,031,203</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

	2023	2022
<b>Operating Activities</b>		
Surplus	\$ 1,619,379	\$ 24,222,375
Non cash items		
Amortization of tangible capital asset	170,711	-
Increase in accounts receivable	(21,015,684)	(40,506,069)
(Increase)/decrease in prepaid expenses	(1,440)	315
Increase in accounts payable and accrued liabilities	13,957,499	19,551,652
<b>Net cash from operating activities</b>	<b>(5,269,535)</b>	<b>3,268,273</b>
<b>Investing Activities</b>		
Loan advances	(472,194)	(1,523,292)
Loan repayments	16,231,572	5,909,578
Decrease in provisions	(6,021,225)	(779,153)
<b>Net cash generated in investing activities</b>	<b>9,738,153</b>	<b>3,607,133</b>
<b>Capital Activities</b>		
Purchase of tangible capital asset	(5,804,167)	-
<b>Net cash generated in capital activities</b>	<b>(5,804,167)</b>	<b>-</b>
(Decrease)/increase in cash and cash equivalents during the year	(1,335,549)	6,875,406
Cash and cash equivalents at beginning of year	9,760,307	2,884,901
<b>Cash and cash equivalents at end of year</b>	<b>\$ 8,424,758</b>	<b>\$ 9,760,307</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

	2023 Budget	2023	2022
<b>Net Financial Assets at Beginning of Year</b>	\$ 85,031,203	\$ 85,031,203	\$ 60,808,513
Changes in year:			
Annual (deficit)/surplus	(16,502,000)	1,619,379	24,222,375
Purchase of tangible capital asset		(5,804,167)	-
Amortization of tangible capital asset		170,711	-
Net change in prepaid expenses	-	(1,440)	315
<b>(Decrease)/increase in net financial assets</b>	<b>(16,502,000)</b>	<b>(4,015,517)</b>	<b>24,222,690</b>
<b>Net Financial Assets at End of Year</b>	<b>\$ 68,529,203</b>	<b>\$ 81,015,686</b>	<b>\$ 85,031,203</b>

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

# REGIONAL DEVELOPMENT CORPORATION

Notes to the Financial Statements

March 31, 2023

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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.

In Fiscal 2023, the Corporation adopted Public Sector Accounting Standards PS3280 – Asset Retirement Obligations. No additional recognition or disclosures were required as a result of the adoption of this standard.

The financial statements provide the combined results of the Corporation and the Special Operating Agency. Details of operating results are in Notes 15 and 16.

### a) 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 and tangible capital assets.

### b) Cash and cash equivalents

Cash and cash equivalents include cash on hand. The Corporation did not have any cash equivalents at year end.

### c) 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. In the year of acquisition and disposal, one-half of the annual amortization expense will be recorded.

# REGIONAL DEVELOPMENT CORPORATION

Notes to the Financial Statements

March 31, 2023

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## Note 1 (Continued)

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.

The Corporation also owns a parcel of land in the Westmorland Chemical Park. This asset is deemed to have no value and has not been recorded in these financial statements. Any costs are expensed as incurred.

### d) 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.

### e) 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 have been 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 16.

### f) 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, the estimated useful lives of tangible capital assets 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.

### g) 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, 2023

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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 3 and Salaries, Benefits and Other Services as described in Note 15.

### h) 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 \$309,830 in fiscal 2022-23 and \$287,060 in the prior year.

### i) 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.

### j) 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.

### k) Financial Instruments

Financial instruments consist of cash and cash equivalents, accounts receivable, loans, accounts payable and accrued liabilities. 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 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, 2023

## Note 1 (Continued)

### l) Loans

Loans receivables are initially recorded at cost and reported as 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

	2023	2022
Government of Canada	\$ 40,946,230	\$ 35,634,297
Province of New Brunswick	72,573,684	58,292,325
Other	1,746,262	323,870
	<u>\$ 115,266,176</u>	<u>\$ 94,250,492</u>

## 3. Loans

	2023	2022
<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.	64,470	78,360
<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.	110,925	110,925
<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.	-	124,188
<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.	-	11,702,327
<u>Belledune Port Authority</u> , non-interest bearing, repayable in annual payments of \$285,714 commencing on April 1, 2022	1,574,536	1,836,958

# REGIONAL DEVELOPMENT CORPORATION

Notes to the Financial Statements

March 31, 2023

## Note 3 (Continued)

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.

The New Brunswick Association of CBDC's 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.

	12,107,998	15,764,549
	\$ 13,857,929	\$ 29,617,307
Less: Provision for loss	(3,516,825)	(9,538,050)
	<u>\$ 10,341,104</u>	<u>\$ 20,079,257</u>

Total outstanding loans for the period are \$13,857,929, less \$3,516,825 in provisions on the loans where management estimates amounts may be uncollectible in the future. Total bad debt expense (recovery) for 2023 was (\$6,021,225) and (\$779,153) in 2022.

## 4. Accounts Payable and Accrued Liabilities

	2023	2022
Accounts payable and accrued liabilities	\$ 52,901,244	\$ 38,954,348
Accrued vacation	115,108	104,505
	<u>\$ 53,016,352</u>	<u>\$ 39,058,853</u>

## 5. Tangible Capital Assets

The floating dry-dock is being amortized over a period of 17 years.

	<u>Floating Dry Dock</u>	<u>2023 Total</u>	<u>2022 Total</u>
<b>Cost</b>			
Opening balance	\$ -	\$ -	\$ -
Additions	5,804,167	5,804,167	-
Disposals	-	-	-
Closing balance	<u>\$ 5,804,167</u>	<u>\$ 5,804,167</u>	\$ -
<b>Accumulated Amortization</b>			
Opening balance	\$ -	\$ -	\$ -
Amortization	170,711	170,711	-
Disposals	-	-	-
Closing balance	<u>170,711</u>	<u>170,711</u>	-
<b>Net Book Value</b>	<u>\$ 5,633,456</u>	<u>\$ 5,633,456</u>	\$ -

# REGIONAL DEVELOPMENT CORPORATION

Notes to the Financial Statements

March 31, 2023

## 6. Accumulated Surplus

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

## 7. Commitments

The nature of the Corporation's activities results in significant multi-year contracts and obligations. The Corporation currently has outstanding contractual commitments of \$524.9 million. Included in the commitments of the Corporation are contractual obligations with related parties in the amount of \$21.3 million.

(millions)	2024	2025	2026	2027	2028+	Total
Development initiatives	\$ 15.5	4.5	1.3	1.1	-	\$ 22.4
Community development initiatives	16.7	4.5	2.2	-	-	23.4
Fund management and administration	9.0	5.0	-	-	-	14.0
Various agreements	316.1	67.1	44.3	28.0	9.6	465.1
	\$ 357.3	81.1	47.8	29.1	9.6	\$ 524.9

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

## 8. 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.

# REGIONAL DEVELOPMENT CORPORATION

Notes to the Financial Statements

March 31, 2023

## 9. Contributions to SOA

The Statement of Operations has been adjusted to eliminate the Provincial contribution to the SOA reported on Note 16. Fund management and administration expenses reported on Note 15 have been adjusted as detailed below. These amounts are reported in the revenue and expenses of the SOA.

	2023	2022
Fund management and administration (Note 15)	\$ 40,609,523	\$ 39,943,032
Less:		
Grants to SOA (Note 15)	(16,500,000)	(15,000,000)
	\$ 24,109,523	\$ 24,943,032

## 10. 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, 2023 is equal to the amounts below:

	2023
Loans	\$ 13,857,929
Other Receivables	1,746,262
Province of New Brunswick	72,573,684
Government of Canada	40,946,230
	\$ 129,124,105

### 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, 2023

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Note 10 (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 2022-23.

## 11. 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 \$86.8 million (2022 - \$85.3 million) in funding from the Province during the fiscal year. Some of RDC's expenses and revenues flow through the Province's bank account and are presented in RDC's accounts receivable. In 2023, the amount due from Province of New Brunswick was \$72.6 million (2022 - \$58.3 million). 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 \$753,882 (2022 - \$330,524) from the Corporation to Provincial Holdings Ltd. At year-end, there was no loan outstanding to Provincial Holdings Ltd. (2022 - \$11,702,327). The Corporation forgave the remaining loan principal and interest to Provincial Holdings Ltd. (Note 3) in lieu of taking ownership of the secured Capital Asset, namely the Floating Dry Dock (Note 5). As a result of this transaction, the Corporation recorded a gain of \$394,239 in other contributions and recoveries.

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 \$12 million (2022 - \$10.1 million). Included in accounts payable and accrued liabilities, the Corporation owes 13.5 million (2022 - \$9.0 million) to NB Power under the agreement. This agreement with NB Power expires on December 31, 2024.

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 Champlain Industrial Park and Minto Industrial Park to the Department of Natural Resources and Energy Development for \$1.

## 12. Budget

The Corporation's budget is approved and voted in the New Brunswick Legislature. The budget figures included in these financial statements are the amounts published in Main Estimates.

# REGIONAL DEVELOPMENT CORPORATION

Notes to the Financial Statements

March 31, 2023

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## 13. Contractual Rights

The nature of the Corporation's activities results in significant multi-year agreements. The Corporation currently has outstanding contractual rights of \$633.0 million. This amount includes claim-based agreements and therefore represents the maximum amount of eligible future costs that could be claimed.

(millions)	2024	2025	2026	2027	2028+	Total
Federal/Provincial Agreements	\$171.6	\$147.5	\$131.0	\$100.0	\$70.9	\$621.0
Lease	0.7	0.7	0.7	0.7	8.9	11.7
Other	0.1	0.1	0.1	0.0	0.0	0.3
	\$172.4	\$148.3	\$131.8	\$100.7	\$79.8	\$633.0

## 14. Subsequent Events

On October 3, 2023, the Corporation transferred all properties and operation of the Charlo dam and pipeline to the Department of Transportation and Infrastructure. The financial impact of this transaction is not considered significant.

# REGIONAL DEVELOPMENT CORPORATION

Notes to the Financial Statements

March 31, 2023

## 15. The Corporation's Operating Results

	2023 Budget (Note 12)	2023 Actual	2022 Actual
<b>Revenues</b>			
Provincial contribution	\$ 69,137,000	\$ 70,262,182	\$ 70,281,197
Provincial contribution to Special Operating Agency (Note 9)	16,500,000	16,500,000	15,000,000
Other contributions and recoveries	-	1,317,428	858,469
<b>Total Revenues</b>	<b>85,637,000</b>	<b>88,079,610</b>	<b>86,139,666</b>
<b>Expenses</b>			
Development initiatives			
Total Development Fund	10,000,000	5,319,449	4,591,536
Rural Economy Fund	10,000,000	11,388,695	7,284,402
Investment in Innovation	-	-	12,712,138
	20,000,000	16,708,144	24,588,076
Community development initiatives			
Community Development Fund	25,000,000	28,186,109	19,052,850
Community Investment Fund	2,450,000	2,575,834	2,555,708
	27,450,000	30,761,943	21,608,558
Fund management and administration			
Grants to RDC - Special Operating Agency	16,500,000	16,500,000	15,000,000
Strategic Infrastructure Fund	18,500,000	20,982,879	22,242,076
Small Business Working Capital Program	-	91,069	(164,283)
Salaries, Benefits and Other Services	3,187,000	3,035,575	2,865,239
	38,187,000	40,609,523	39,943,032
<b>Total Expenses</b>	<b>85,637,000</b>	<b>88,079,610</b>	<b>86,139,666</b>
<b>Annual surplus/(deficit)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

# REGIONAL DEVELOPMENT CORPORATION

Notes to the Financial Statements

March 31, 2023

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

	2023 Budget (Note 12)	2023 Actual	2022 Actual
<b>Revenues</b>			
Federal contribution			
Canada - Community Building Fund	\$ 47,148,000	\$ 48,790,131	\$ 92,353,594
Building Canada Fund - Small Communities	2,150,000	1,107,794	1,199,647
Clean Water Wastewater Fund	-	-	214,458
Integrated Bilateral Agreement	132,000,000	44,487,136	40,385,712
Low Carbon Economy Leadership Fund	15,000,000	11,960,258	10,092,030
Atlantic Fisheries Fund	-	27,724	456,610
Public Transit and Housing	-	6,264,000	-
	196,298,000	112,637,043	144,702,051
Provincial contribution			
Integrated Bilateral Agreement	16,500,000	16,500,000	15,000,000
	16,500,000	16,500,000	15,000,000
Other			
	-	392,465	-
<b>Total Revenues</b>	<b>212,798,000</b>	<b>129,529,508</b>	<b>159,702,051</b>
<b>Expenses</b>			
Canada - Community Building Fund	59,000,000	60,671,561	75,503,405
Building Canada Fund - Small Communities	4,300,000	2,215,588	2,399,294
Clean Water Wastewater Fund	-	-	321,689
Integrated Bilateral Agreement	151,000,000	46,771,001	45,358,481
Low Carbon Economy Leadership Fund	15,000,000	11,960,258	10,092,030
Atlantic Fisheries Fund	-	27,724	456,610
Transfer to Province of New Brunswick	-	-	1,220,668
Public Transit and Housing	-	6,263,997	127,499
<b>Total Expenses</b>	<b>229,300,000</b>	<b>127,910,129</b>	<b>135,479,676</b>
<b>Annual (deficit)/surplus</b>	<b>(16,502,000)</b>	<b>1,619,379</b>	<b>24,222,375</b>
<b>Accumulated surplus at beginning of year</b>	<b>-</b>	<b>85,031,203</b>	<b>60,808,828</b>
<b>Accumulated surplus at end of year (Note 6)</b>	<b>\$ -</b>	<b>\$ 86,650,582</b>	<b>\$ 85,031,203</b>

# Regional Development Corporation \ Société de développement régional

## PROGRAM EXPENDITURES / DÉPENSES DE PROGRAMME

FOR THE YEAR ENDED 31 MARCH 2023 / POUR L'ANNÉE TERMINÉE LE 31 MARS 2023

Program Programme	Project Projet	Description	Expenditure Dépenses
<b>4274</b>	<b>COMMUNITY INVESTMENT FUND / FONDS D'INVESTISSEMENT COMMUNAUTAIRE</b>		
	14598	River Stone Recovery Centre Incorporated - Equipment Purchase / achat d'équipement	\$4,000.00
	14721	CENTRE COMMUNAUTAIRE DE STE-ROSE INC. - Equipment Purchase / achat d'équipement	\$5,000.00
	14737	Annabelle Gay Women's Institute - Improvements / améliorations	\$5,000.00
	14760	Royal Canadian Legion Miramichi Branch No.10 - Equipment Purchase / achat d'équipement	\$5,000.00
	14785	Belledune - Equipment Purchase / achat d'équipement	\$5,000.00
	14812	KIWANIS CLUB OF FREDERICTON INC. - Event / Trade Show / événement	\$3,334.00
	14823	Kars Area Recreational Society Inc. - Improvements / améliorations	\$5,000.00
	14830	Musée des Cultures Fondatrices Inc. - Improvements / améliorations	\$3,571.00
	14852	Compassionate Care Centre of Southern New Brunswick, Inc. - Equipment Purchase / achat d'équipement	\$4,827.00
	14860	TARGETTVILLE RECREATION CENTER INC. - Equipment Purchase / achat d'équipement	\$5,000.00
	14915	LE FOYER LE GOUVERNAIL INC. - Community Development / développement communautaire	\$8,000.00
	14919	THE FREDERICTON BOTANIC GARDEN ASSOCIATION INC./ - Equipment Purchase / achat d'équipement	\$5,000.00
	14963	BLACKVILLE RECREATION COUNCIL INC. - Equipment Purchase / achat d'équipement	\$5,000.00
	14975	CARLETON COUNTY HISTORICAL SOCIETY INC. - Equipment Purchase / achat d'équipement	\$4,442.00
	14977	FUNDY CIVIC CENTRE INC. - Community Development / développement communautaire	\$10,408.00
	14987	THE YORK-SUNBURY HISTORICAL SOCIETY, LTD. - Administration / Administration	\$10,000.00
	14989	Royal Canadian Legion Branch #80 - Administration / Administration	\$10,000.00
	14995	Fredericton Arts and Learning Incorporated - Administration / Administration	\$10,000.00
	15001	Royal Canadian Legion Branch #87 Greenwich - Administration / Administration	\$6,000.00
	15009	FONDATION COMMUNAUTAIRE DE LA PÉNINSULE ACADIENNE INC. - Event / Trade Show / événement	\$1,000.00
	15015	GLADSTONE CURLING CLUB INC. - Administration / Administration	\$10,000.00
	15027	FRIENDS OF THE PENNIAC BAPTIST CHURCH AND CEMETERY INC. - Equipment Purchase / achat d'équipement	\$3,451.00
	15032	Cambridge-Narrows Regional Library - Equipment Purchase / achat d'équipement	\$3,654.00
	15035	CAMPOBELLO LIBRARY ASSOCIATION INCORPORATED - Improvements / améliorations	\$5,000.00
	15041	Douglas Harbour Community Centre Inc. - Improvements / améliorations	\$5,000.00
	15052	MONCTON WEST ROTARY CHARITIES INC. - Event / Trade Show / événement	\$3,500.00
	15053	MINTO SENIOR CITIZENS CLUB INC. - Administration / Administration	\$10,000.00
	15062	THE NEW BRUNSWICK DIVISION OF THE CANADIAN RAILROAD HISTORICAL ASSOCIATION INC. - Improvements / améliorations	\$4,900.00
	15072	The Corinthian Lodge #13 F&AM - Equipment Purchase / achat d'équipement	\$2,875.00
	15077	POMEROY RIDGE CEMETERY INC. - Community Development / développement communautaire	\$5,000.00
	15080	Village of Tracy - Event / Trade Show / événement	\$2,000.00
	15081	Shiretown Community Services Inc. - Equipment Purchase / achat d'équipement	\$1,873.00

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<b>Program Programme</b>	<b>Project Projet</b>	<b>Description</b>	<b>Expenditure Dépenses</b>
	15083	CN PENSIONERS ASSOCIATION MONCTON COUNCIL #1 INC. - Improvements / améliorations	\$3,137.00
	15091	CHATHAM HEAD RECREATION AND COMMUNITY CENTRE INC. - Administration / Administration	\$10,000.00
	15100	COMMUNITY RESOURCES CENTRE (MINTO) INC. - Improvements / améliorations	\$1,430.00
	15101	HARVEY MEMORIAL COMMUNITY CENTRE INC. - Administration / Administration	\$10,000.00
	15102	Paroisse Saint-Jean Baptiste de Bouctouche - Improvements / améliorations	\$5,000.00
	15103	THE SALVATION ARMY SUSSEX COMMUNITY CHURCH - Improvements / améliorations	\$5,000.00
	15105	CLUB LA CHAINE D'OR DE GRANDE ANSE, INC. - Equipment Purchase / achat d'équipement	\$5,000.00
	15106	GRAND FALLS POTATO FESTIVAL INC. - Event / Trade Show / événement	\$10,000.00
	15107	Rothesay - Infrastructure / infrastructure	\$20,000.00
	15108	Royal Canadian Legion Branch #12 - Equipment Purchase / achat d'équipement	\$1,594.00
	15110	RICHMOND CORNER AREA RECREATIONAL CO-OP LTD. - Equipment Purchase / achat d'équipement	\$5,000.00
	15111	Village de Bas-Caraquet Inc. - Event / Trade Show / événement	\$1,000.00
	15113	Salisbury - Event / Trade Show / événement	\$2,000.00
	15117	The Gaia Project - Equipment Purchase / achat d'équipement	\$5,000.00
	15119	CONSEIL RECREATIF DE COCAGNE INC. - Equipment Purchase / achat d'équipement	\$9,858.00
	15122	Jardin du Partage Sainte-Marie Inc. - Community Development / développement communautaire	\$2,975.00
	15123	Association Maison Doucet Hennessy House Association Inc. - Administration / Administration	\$10,000.00
	15124	Royal Canadian Legion Branch # 28 Hampton - Equipment Purchase / achat d'équipement	\$4,700.00
	15125	Elgin Women's Institute - Equipment Purchase / achat d'équipement	\$4,861.00
	15129	The Corporation of the Anglican Parish of St. Mark, Saint John - Equipment Purchase / achat d'équipement	\$3,579.00
	15131	Westfield & District Recreation Association Inc. - Equipment Purchase / achat d'équipement	\$5,000.00
	15132	Village de Cap-Pelé Inc. - Community Development / développement communautaire	\$19,999.00
	15134	MONCTON WEST ROTARY CHARITIES INC. - Event / Trade Show / événement	\$3,250.00
	15135	MONCTON WEST ROTARY CHARITIES INC. - Event / Trade Show / événement	\$3,250.00
	15136	Miramichi Curling Club Inc. - Administration / Administration	\$10,000.00
	15139	Royal Canadian Legion Branch #22 Bayview - Improvements / améliorations	\$5,000.00
	15142	CLUB D'AGE D'OR DE ST-JACQUES COOP LIMITEE - Improvements / améliorations	\$5,000.00
	15143	AU RAYON D'ESPOIR INC. - Improvements / améliorations	\$5,000.00
	15145	Royal Canadian Legion Br. #36 - Improvements / améliorations	\$3,598.00
	15147	Bike Miramichi Inc. - Equipment Purchase / achat d'équipement	\$5,000.00
	15152	Belyea's Cove Community Hall Inc. - Improvements / améliorations	\$5,000.00
	15154	Village de Nigadoo Inc. - Community Development / développement communautaire	\$11,913.00
	15155	Village de Nigadoo Inc. - Equipment Purchase / achat d'équipement	\$5,000.00

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<b>Program Programme</b>	<b>Project Projet</b>	<b>Description</b>	<b>Expenditure Dépenses</b>
	15161	L'EVÊQUE CATHOLIQUE ROMAIN DE BATHURST(Roman Catholic Bishop of Bathurst) - Improvements / améliorations	\$5,000.00
	15163	CUMBERLAND POINT COMMUNITY CEMETERY LTD. - Improvements / améliorations	\$4,904.00
	15166	CLUB DE SKI DE FOND SUREAU BLANC, INC. - Equipment Purchase / achat d'équipement	\$1,489.00
	15170	N.B. DIRT RIDERS ASSOCIATION INC. - Community Development / développement communautaire	\$575.00
	15171	MOUNT PLEASANT COMMUNITY CENTER CO-OP LTD. - Equipment Purchase / achat d'équipement	\$4,999.00
	15173	LORNE RECREATIONAL DEVELOPMENT COUNCIL INC. - Equipment Purchase / achat d'équipement	\$5,000.00
	15174	Village de Maisonnette - Community Development / développement communautaire	\$4,239.00
	15177	JERVIS BAY ROYAL CANADIAN LEGION BRANCH #53 - Equipment Purchase / achat d'équipement	\$2,500.00
	15178	LIVINGSTON OUTDOOR ADVENTURES INC./CENTRE DE PLEIN AIR LIVINGSTON INC. - Improvements / améliorations	\$5,000.00
	15180	THE AGRICULTURAL MUSEUM OF NEW BRUNSWICK INC. - Improvements / améliorations	\$5,000.00
	15182	Town of St. George - Improvements / améliorations	\$4,533.00
	15185	Fredericton Arts and Learning Incorporated - Equipment Purchase / achat d'équipement	\$6,542.00
	15186	Miramichi Motocross Association Inc. - Infrastructure / infrastructure	\$5,621.00
	15189	SCOTTISH HERITAGE ASSOCIATION (MIRAMICHI) INC. - Improvements / améliorations	\$5,000.00
	15191	LORNE RECREATIONAL DEVELOPMENT COUNCIL INC. - Event / Trade Show / événement	\$3,000.00
	15192	HARVEY COMMUNITY NETWORK INC. - Event / Trade Show / événement	\$4,000.00
	15194	Shelter Movers - Equipment Purchase / achat d'équipement	\$3,320.00
	15198	L'EVÊQUE CATHOLIQUE ROMAIN DE BATHURST(Roman Catholic Bishop of Bathurst) - Improvements / améliorations	\$5,000.00
	15199	Village de Pointe-Verte - Community Development / développement communautaire	\$6,368.00
	15201	THE GREENWICH RECREATION ASSOCIATION INC. - Equipment Purchase / achat d'équipement	\$8,162.00
	15202	Atlantic Nationals Automotive Extravaganza Ltd. - Event / Trade Show / événement	\$10,000.00
	15205	CLUB AMICAL DE L'AGE D'OR DE POINTE VERTE INC. - Equipment Purchase / achat d'équipement	\$5,000.00
	15206	BURTTS CORNER LIONS CLUB INC. - Improvements / améliorations	\$5,000.00
	15208	The Intangible Culture & Heritage Council of New Brunswick I - Equipment Purchase / achat d'équipement	\$5,000.00
	15212	LE CLUB BOISHEBERT INC. - Equipment Purchase / achat d'équipement	\$4,610.00
	15218	KINSMEN CLUB OF FREDERICTON INC. - Equipment Purchase / achat d'équipement	\$4,530.00
	15219	ST. STEPHEN BUSINESS IMPROVEMENT AREA INC. - Community Development / développement communautaire	\$6,000.00
	15221	THE IRISH FESTIVAL INC. - Event / Trade Show / événement	\$3,334.00
	15225	Atlantic Wellness Community Center Incorporated - Event / Trade Show / événement	\$2,000.00
	15226	La Paroisse Religieuse de Saint Basile / Scouts de St-Basile Inc. - Improvements / améliorations	\$4,169.00
	15227	HARVEST HOUSE ATLANTIC INC. - Improvements / améliorations	\$7,863.00
	15231	Village of Tide Head - Community Development / développement communautaire	\$5,000.00

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**FOR THE YEAR ENDED 31 MARCH 2023 / POUR L'ANNÉE TERMINÉE LE 31 MARS 2023**

<b>Program Programme</b>	<b>Project Projet</b>	<b>Description</b>	<b>Expenditure Dépenses</b>
	15232	BullyingCanada Inc. - Equipment Purchase / achat d'équipement	\$2,500.00
	15233	HAMMOND RIVER ANGLING ASSOCIATION INC. - Equipment Purchase / achat d'équipement	\$745.00
	15235	FESTIVAL DES MOLLUSQUES BOUCTOUCHE INC. - Event / Trade Show / événement	\$7,000.00
	15236	Village of Port Elgin - Improvements / améliorations	\$3,765.00
	15238	Havelock Sportsmen's Club Inc. - Improvements / améliorations	\$5,000.00
	15239	PENNIAC RECREATION COUNCIL INC. - Improvements / améliorations	\$5,000.00
	15240	Village de Rivière-Verte - Equipment Purchase / achat d'équipement	\$2,000.00
	15241	NASHWAAK WATERSHED ASSOCIATION INC. - Equipment Purchase / achat d'équipement	\$4,475.00
	15242	Festival d'Automne de Kedgwick Inc. - Event / Trade Show / événement	\$5,000.00
	15243	Upper Gagetown Women's Institute Maple Leaf Branch - Equipment Purchase / achat d'équipement	\$4,185.00
	15244	L'ÉCLOSION INC. - Improvements / améliorations	\$3,000.00
	15245	QUACO HISTORICAL AND LIBRARY SOCIETY, INC. - Equipment Purchase / achat d'équipement	\$3,843.00
	15247	CHARLOTTE COUNTY GROUND SEARCH AND RESCUE TEAM INC. - Equipment Purchase / achat d'équipement	\$4,524.00
	15249	Seaside Lawn Bowling Club Incorporated - Improvements / améliorations	\$1,200.00
	15250	River Stone Recovery Centre Incorporated - Equipment Purchase / achat d'équipement	\$4,000.00
	15251	River Stone Recovery Centre Incorporated - Equipment Purchase / achat d'équipement	\$4,000.00
	15252	River Stone Recovery Centre Incorporated - Equipment Purchase / achat d'équipement	\$4,000.00
	15253	River Stone Recovery Centre Incorporated - Equipment Purchase / achat d'équipement	\$4,000.00
	15254	HAMPTON SENIORS RESOURCE CENTER INC. - Improvements / améliorations	\$4,200.00
	15255	ASSOCIATION DE PECHEURS DE COQUES ET D'HUITRES DE BRANTVILLE / RIVIERE-DU-PORTAGE / ALNWICK INC. - Improvements / améliorations	\$3,220.00
	15259	CLUB D'AGE D'OR DE SCOUDOUC INC. - Equipment Purchase / achat d'équipement	\$5,000.00
	15260	LOWER NORTON SHORE COMMUNITY CLUB INC. - Improvements / améliorations	\$5,000.00
	15261	RENDEZ-VOUS DES ARTISTES INC. - Improvements / améliorations	\$4,433.00
	15262	THE CORPORATION OF THE ANGLICAN PARISH OF KINGSTON - Improvements / améliorations	\$4,685.00
	15267	Geary Home and School Association - Administration / Administration	\$3,931.00
	15268	ST. STEPHEN CHOCOLATE FEST INC. - Event / Trade Show / événement	\$2,000.00
	15271	JERVIS BAY ROYAL CANADIAN LEGION BRANCH #53 - Equipment Purchase / achat d'équipement	\$2,500.00
	15273	THE BATHURST FESTIVAL COMMISSION INC. - Event / Trade Show / événement	\$4,500.00
	15277	CENTRE McGIVNEY CENTER LIMITED - Equipment Purchase / achat d'équipement	\$4,940.00
	15280	Royal Canadian Legion Kennebecasis Branch #58 - Equipment Purchase / achat d'équipement	\$5,000.00
	15281	LE CLUB DE L'AGE D'OR LES TROIS ANNEAUX INC - Improvements / améliorations	\$5,000.00
	15284	Camp Sheldrake Inc. - Improvements / améliorations	\$5,000.00
	15285	PETITCODIAC BAPTIST CHURCH - Improvements / améliorations	\$4,772.00



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**FOR THE YEAR ENDED 31 MARCH 2023 / POUR L'ANNÉE TERMINÉE LE 31 MARS 2023**

<b>Program Programme</b>	<b>Project Projet</b>	<b>Description</b>	<b>Expenditure Dépenses</b>
	15289	CENTRAL NEW BRUNSWICK WOODMEN'S MUSEUM INC. - Administration / Administration	\$10,000.00
	15292	Club 50+ de Saint-Basile coop ltée - Equipment Purchase / achat d'équipement	\$4,560.00
	15293	LE FESTIVAL AU HOMARD DE SHEDIAC, INCORPOREE - Event / Trade Show / événement	\$5,000.00
	15294	LE FESTIVAL PROVINCIAL DE LA TOURBE INC. - Equipment Purchase / achat d'équipement	\$4,833.00
	15295	Richibucto Scallop Festival de Pétoncles Inc. - Event / Trade Show / événement	\$5,000.00
	15296	Royal Canadian Legion Branch #80 - Equipment Purchase / achat d'équipement	\$4,820.00
	15297	Upham Women's Institute - Administration / Administration	\$4,228.00
	15298	HELPLINE INC. - Community Development / développement communautaire	\$2,412.00
	15299	L'ÉVEQUE CATHOLIQUE ROMAIN DE BATHURST - Improvements / améliorations	\$5,000.00
	15300	EVEQUE CATHOLIQUE ROMAIN DE BATHURST / Paroisse Immaculée-Conception de Pokemouche - Improvements / améliorations	\$4,504.00
	15301	SAINT JOHN ARTS CENTRE INC. - Equipment Purchase / achat d'équipement	\$4,400.00
	15304	Saint Andrews Paddling Club, Inc. - Event / Trade Show / événement	\$3,000.00
	15306	Fête au Village de Charlo Inc. / Charlo Fall Fair Inc. - Event / Trade Show / événement	\$7,000.00
	15310	LIVINGSTON OUTDOOR ADVENTURES INC./CENTRE DE PLEIN AIR LIVINGSTON INC. - Improvements / améliorations	\$5,000.00
	15311	HISTORIC CHATHAM BUSINESS DISTRICT CORPORATION - Event / Trade Show / événement	\$2,000.00
	15312	THE KENNEBECASIS ROWING CLUB INCORPORATED - Equipment Purchase / achat d'équipement	\$5,000.00
	15313	ST. MARGUERITE BOURGEOYS PARISH / St. Samuel's Community Centre - Equipment Purchase / achat d'équipement	\$4,996.00
	15314	Elks Club of Moncton - Improvements / améliorations	\$3,567.00
	15315	Village of Chipman - Improvements / améliorations	\$5,000.00
	15316	Lutes Mountain Church of the Nazarene - Equipment Purchase / achat d'équipement	\$5,000.00
	15320	LE CLUB RECREATIF DE GRAND-DIGUE INC. - Equipment Purchase / achat d'équipement	\$4,837.00
	15321	MIRAMICHI CROSS COUNTRY SKI CLUB INC. - Equipment Purchase / achat d'équipement	\$4,995.00
	15326	CHATHAM COLUMBUS CLUB INC. - Administration / Administration	\$10,000.00
	15329	KIWANIS CLUB OF FREDERICTON INC. - Event / Trade Show / événement	\$3,333.00
	15330	KIWANIS CLUB OF FREDERICTON INC. - Event / Trade Show / événement	\$3,333.00
	15331	Quispamsis - Expansion / agrandissement	\$20,000.00
	15332	LA SANTÉ MENTALE DE GRAND-SAULT ET RÉGION INC. - Equipment Purchase / achat d'équipement	\$4,523.00
	15333	MIDDLESEX COMMUNITY CEMETERY INC. - Improvements / améliorations	\$1,978.00
	15335	STEEVES SETTLEMENT CEMETERY INC. - Improvements / améliorations	\$5,000.00
	15336	UNITED BAPTIST GREEN HILL LAKE CAMP INC. - Improvements / améliorations	\$2,500.00
	15338	Royal Canadian Legion Normandy Branch #78 - Improvements / améliorations	\$14,285.00
	15339	KV OLD BOYS Inc. - Equipment Purchase / achat d'équipement	\$2,500.00
	15340	KV OLD BOYS Inc. - Equipment Purchase / achat d'équipement	\$2,500.00

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**PROGRAM EXPENDITURES / DÉPENSES DE PROGRAMME**  
**FOR THE YEAR ENDED 31 MARCH 2023 / POUR L'ANNÉE TERMINÉE LE 31 MARS 2023**

<b>Program Programme</b>	<b>Project Projet</b>	<b>Description</b>	<b>Expenditure Dépenses</b>
	15341	TRI-COUNTY GROUND SEARCH AND RESCUE GROUP INC. - Equipment Purchase / achat d'équipement	\$5,000.00
	15342	Village of Chipman - Event / Trade Show / événement	\$3,000.00
	15343	L'AGE D'OR N.D. PORTAGE INC. - Improvements / améliorations	\$8,995.00
	15345	SEAVIEW COMMUNITY CLUB INC. - Improvements / améliorations	\$3,900.00
	15346	SUSSEX SHARING CLUB INC. - Equipment Purchase / achat d'équipement	\$5,000.00
	15348	OKTOBERFEST DES ACADIENS DE BERTRAND INC. - Event / Trade Show / événement	\$5,000.00
	15349	MARCHÉ DES FERMIERS BOUCTOUCHE FARMERS' MARKET INC. - Improvements / améliorations	\$5,000.00
	15350	Restigouche Co. SPCA Inc. - Equipment Purchase / achat d'équipement	\$5,240.00
	15351	Hampton - Improvements / améliorations	\$5,000.00
	15352	Centre plein air les Gailurons Inc. - Improvements / améliorations	\$5,000.00
	15353	Village of Fredericton Junction - Event / Trade Show / événement	\$1,000.00
	15354	Elks Club of Moncton - Improvements / améliorations	\$3,500.00
	15355	FREDERICTON COMMUNITY SERVICES INC. - Equipment Purchase / achat d'équipement	\$4,778.00
	15356	Queenstown Women's Institute - Improvements / améliorations	\$1,940.00
	15357	TOBIQUE RIVER RECREATION COUNCIL INC. - Equipment Purchase / achat d'équipement	\$5,000.00
	15359	CANAAN RECREATIONAL COUNCIL, INC. - Administration / Administration	\$6,461.00
	15363	CAMP JEUNESSE RICHELIEU INC. - Study / Étude	\$5,000.00
	15366	NACKAWIC CURLING CLUB INC. - Improvements / améliorations	\$4,963.00
	15369	POKESHAW & BLACK ROCK RECREATION COUNCIL INC. - Improvements / améliorations	\$5,000.00
	15370	St. Croix Branch 9 Royal Canadian Legion - Improvements / améliorations	\$4,416.00
	15375	CLUB D'AGE D'OR DE SHEMOGUE INC. - Equipment Purchase / achat d'équipement	\$2,960.00
	15376	STILESVILLE UNITED CHURCH CEMETERY LTD. - Improvements / améliorations	\$5,000.00
	15378	MIRAMICHI HERITAGE INC. - Equipment Purchase / achat d'équipement	\$4,203.00
	15380	NORTH LAKE RECREATION COUNCIL INC. - Equipment Purchase / achat d'équipement	\$5,000.00
	15381	Coopérative La Bikery Co-operative Ltd./ltée - Equipment Purchase / achat d'équipement	\$2,117.00
	15383	Royal Canadian Legion Branch #93 - Event / Trade Show / événement	\$1,000.00
	15385	Rural Community of Campobello Island - Equipment Purchase / achat d'équipement	\$4,253.00
	15386	Village of Canterbury - Equipment Purchase / achat d'équipement	\$4,000.00
	15389	Haut-Madawaska - Improvements / améliorations	\$2,693.00
	15391	ST. CROIX ESTUARY PROJECT INC. - Event / Trade Show / événement	\$3,000.00
	15392	Les Festivités du Demi-Marathon Saint-François Inc. - Event / Trade Show / événement	\$7,000.00
	15394	Salisbury - Infrastructure / infrastructure	\$5,000.00
	15395	FREDERICTON COMMUNITY SERVICES INC. - Equipment Purchase / achat d'équipement	\$4,778.00
	15396	Dieppe - Improvements / améliorations	\$5,160.00

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**FOR THE YEAR ENDED 31 MARCH 2023 / POUR L'ANNÉE TERMINÉE LE 31 MARS 2023**

<b>Program Programme</b>	<b>Project Projet</b>	<b>Description</b>	<b>Expenditure Dépenses</b>
	15399	Village de Saint-Léolin - Community Development / développement communautaire	\$4,500.00
	15400	The Saint Stephen Rural Cemetery - Equipment Purchase / achat d'équipement	\$4,510.00
	15402	AIR FORCE VETERANS CLUB OF MONCTON, LIMITED - Improvements / améliorations	\$5,700.00
	15405	Hampton Rural Cemetery Company - Improvements / améliorations	\$5,000.00
	15406	THE BATHURST FESTIVAL COMMISSION INC. - Event / Trade Show / événement	\$4,500.00
	15409	THE ROYAL CANADIAN LEGION LANCASTER BR#69 - Improvements / améliorations	\$2,800.00
	15412	PERTH ELKS HOME LIMITED - Event / Trade Show / événement	\$500.00
	15413	Village of Fredericton Junction - Equipment Purchase / achat d'équipement	\$3,154.00
	15414	DENIS MORRIS COMMUNITY CENTRE INC. - Improvements / améliorations	\$20,000.00
	15415	InterAction Theatre Company Inc. - Infrastructure / infrastructure	\$10,000.00
	15417	LES ANCIENS ET AMIS DE L'ACADEMIE SAINTE-FAMILLE INC. - Improvements / améliorations	\$4,763.00
	15420	Festival Paquetstock Inc. - Event / Trade Show / événement	\$5,000.00
	15421	HOLY FAMILY PARISH - Equipment Purchase / achat d'équipement	\$2,310.00
	15424	Ville de Grand-Sault - Equipment Purchase / achat d'équipement	\$4,016.00
	15426	SOPHIA RECOVERY CENTRE INC. - Equipment Purchase / achat d'équipement	\$1,973.00
	15427	ÉDIFICE MAILLET INC. - Equipment Purchase / achat d'équipement	\$5,000.00
	15429	SOPHIA RECOVERY CENTRE INC. - Equipment Purchase / achat d'équipement	\$1,973.00
	15433	APOHAQUI LOWER MILLSTREAM RECREATIONAL COUNCIL INC. - Equipment Purchase / achat d'équipement	\$3,365.00
	15435	TOBIQUE RIVER RECREATION COUNCIL INC. - Equipment Purchase / achat d'équipement	\$1,815.00
	15436	TRIPLE-C RECREATION COUNCIL INC. - Equipment Purchase / achat d'équipement	\$5,000.00
	15439	FLORENCEVILLE CURLING CLUB, LTD. - Equipment Purchase / achat d'équipement	\$4,557.00
	15441	AIR FORCE VETERANS CLUB OF MONCTON, LIMITED - Improvements / améliorations	\$5,650.00
	15442	AIR FORCE VETERANS CLUB OF MONCTON, LIMITED - Improvements / améliorations	\$5,650.00
	15447	FESTIVAL BON AMI GET TOGETHER INC. - Event / Trade Show / événement	\$7,000.00
	15448	BullyingCanada Inc. - Equipment Purchase / achat d'équipement	\$2,500.00
	15450	FREDERICTON COMMUNITY KITCHENS INC. - Equipment Purchase / achat d'équipement	\$3,090.00
	15453	ANIMAL SHELTER (BATHURST) INC. - Improvements / améliorations	\$6,657.00
	15454	WOODSTOCK COUNCIL NUMBER 2234 INC. - Improvements / améliorations	\$9,781.00
	15455	KOUCHIBOUGUAC COMMUNITY CENTER INC. - Equipment Purchase / achat d'équipement	\$4,657.00
	15456	Village of Doaktown - Event / Trade Show / événement	\$1,000.00
	15458	L'EVEQUE CATHOLIQUE ROMAIN D'EDMUNDSTON - Improvements / améliorations	\$3,371.00
	15459	Salisbury - Infrastructure / infrastructure	\$5,000.00
	15460	LA SOCIETE HISTORIQUE DE ST-HILAIRE INC. - Event / Trade Show / événement	\$3,000.00
	15464	Harmony Pastoral Charge - Equipment Purchase / achat d'équipement	\$1,317.00

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Program Programme	Project Projet	Description	Expenditure Dépenses
	15467	LE CLUB D'AGE D'OR DES FORGES LEDGES COOP LTEE - Event / Trade Show / événement	\$1,000.00
	15468	St. John Paul II Parish - Equipment Purchase / achat d'équipement	\$1,494.00
	15469	CLUB VEHICULES TOUT-TERRAIN PENINSULE ACADIENNE INC. - Improvements / améliorations	\$1,940.00
	15470	CLUB D'AGE D'OR DE LA VALLEE DE MEMRAMCOOK INC. - Equipment Purchase / achat d'équipement	\$4,139.00
	15473	MIDDLE SOUTHAMPTON COMMUNITY HALL INC. - Improvements / améliorations	\$4,000.00
	15476	Shippagan - Equipment Purchase / achat d'équipement	\$4,666.00
	15477	GREENWOOD CEMETERY COMPANY, LIMITED - Improvements / améliorations	\$11,507.00
	15478	Village de Pointe-Verte - Event / Trade Show / événement	\$1,000.00
	15480	CHATHAM COLUMBUS CLUB INC. - Improvements / améliorations	\$4,128.00
	15481	Centre d'accueil et d'accompagnement francophone des immigra - Equipment Purchase / achat d'équipement	\$5,000.00
	15482	Village of Hillsborough - Improvements / améliorations	\$6,500.00
	15483	LE FESTIVAL AU HOMARD DE SHEDIAC, INCORPOREE - Event / Trade Show / événement	\$5,000.00
	15484	LORNEVILLE & SEAVIEW CEMETERIES INC. - Improvements / améliorations	\$8,509.00
	15487	ST. MARGUERITE BOURGEOYS PARISH / Father Morriscy Community Centre - Equipment Purchase / achat d'équipement	\$4,577.00
	15488	Village de Le Goulet - Equipment Purchase / achat d'équipement	\$4,785.00
	15489	Ville de Beresford - Equipment Purchase / achat d'équipement	\$20,000.00
	15499	GEARY LIONS CLUB INC. - Equipment Purchase / achat d'équipement	\$5,000.00
	15500	Hartland - Equipment Purchase / achat d'équipement	\$4,456.00
	15501	ANIMAL SHELTER (BATHURST) INC. - Improvements / améliorations	\$12,500.00
	15502	FESTIVAL DES CHÂTEAUX DE SABLE DE LE GOULET INC. - Event / Trade Show / événement	\$2,000.00
	15503	Association des chalets de la Rivière-Verte Inc. - Equipment Purchase / achat d'équipement	\$5,000.00
	15504	Upham Women's Institute - Equipment Purchase / achat d'équipement	\$5,000.00
	15505	Charlotte County Alternative Transportation Association Inc. - Equipment Purchase / achat d'équipement	\$3,966.00
	15509	Taymouth Community Association Inc. - Improvements / améliorations	\$4,298.00
	15510	RIVERVIEW LIONS CLUB INC. - Equipment Purchase / achat d'équipement	\$2,880.00
	15511	VALLEY HORSE & SADDLE CLUB INC. - Event / Trade Show / événement	\$500.00
	15514	ASSOCIATION POUR L'INTEGRATION COMMUNAUTAIRE DE TRACADIE INC. - Equipment Purchase / achat d'équipement	\$10,033.00
	15516	ADMINISTRATION PORTUAIRE DE VAL-COMEAU - Equipment Purchase / achat d'équipement	\$5,000.00
	15517	JEMSEG LIONS CLUB INC. - Equipment Purchase / achat d'équipement	\$3,400.00
	15519	Hartland - Equipment Purchase / achat d'équipement	\$4,067.00
	15520	CLUB D'AGE D'OR DE ST-JOSEPH DE MADAWASKA COOP LTÉE - Equipment Purchase / achat d'équipement	\$4,830.00
	15521	Village of Minto - Event / Trade Show / événement	\$2,658.00
	15522	Village de Sainte-Anne-de-Madawaska - Equipment Purchase / achat d'équipement	\$5,000.00

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<b>Program Programme</b>	<b>Project Projet</b>	<b>Description</b>	<b>Expenditure Dépenses</b>
	15524	Yoho Lake Association Inc. - Event / Trade Show / événement	\$500.00
	15526	LE CENTRE CULTUREL ET SPORTIF DE CORMIER VILLAGE INC. - Equipment Purchase / achat d'équipement	\$7,500.00
	15529	Municipality of Lakeland Ridges - Equipment Purchase / achat d'équipement	\$2,962.00
	15530	Greater Fredericton Social Innovation Inc. - Equipment Purchase / achat d'équipement	\$2,358.00
	15533	Village de St-Isidore Inc. - Event / Trade Show / événement	\$1,000.00
	15535	CLUB VEHICULES TOUT-TERRAIN PENINSULE ACADIENNE INC. - Improvements / améliorations	\$1,920.00
	15536	CLUB VEHICULES TOUT-TERRAIN PENINSULE ACADIENNE INC. - Community Development / développement communautaire	\$1,920.00
	15537	CLUB VEHICULES TOUT-TERRAIN PENINSULE ACADIENNE INC. - Improvements / améliorations	\$1,000.00
	15538	FONDATION COMMUNAUTAIRE DE LA PÉNINSULE ACADIENNE INC. - Event / Trade Show / événement	\$1,000.00
	15539	FONDATION COMMUNAUTAIRE DE LA PÉNINSULE ACADIENNE INC. - Event / Trade Show / événement	\$1,000.00
	15540	FONDATION COMMUNAUTAIRE DE LA PÉNINSULE ACADIENNE INC. - Event / Trade Show / événement	\$500.00
	15541	Municipality of Lakeland Ridges - Event / Trade Show / événement	\$1,000.00
	15543	Festival des Pêches et de l'Aquaculture du NB Shippagan Inc. - Event / Trade Show / événement	\$4,000.00
	15545	HELPLINE INC. - Community Development / développement communautaire	\$2,412.00
	15546	HELPLINE INC. - Community Development / développement communautaire	\$2,412.00
	15547	GEARY LIONS CLUB INC. - Equipment Purchase / achat d'équipement	\$4,221.00
	15549	LM Strength Factory Ltd. - Event / Trade Show / événement	\$2,000.00
	15550	LE CENTRE CULTUREL ET SPORTIF DE CORMIER VILLAGE INC. - Equipment Purchase / achat d'équipement	\$7,500.00
	15551	Hanwell - Infrastructure / infrastructure	\$20,000.00
	15553	FREDERICTON COMMUNITY KITCHENS INC. - Equipment Purchase / achat d'équipement	\$3,090.00
	15555	SCHIZOPHRENIA SOCIETY OF NEW BRUNSWICK, INC. - Equipment Purchase / achat d'équipement	\$1,075.00
	15557	L'ASSOCIATION DES LOISIRS DE ST. -ANDRE ET LEBLANC OFFICE IN - Equipment Purchase / achat d'équipement	\$2,960.00
	15558	LE CLUB D'AGE D'OR DE ST-PHILIPPE INCORPOREE - Improvements / améliorations	\$5,000.00
	15559	Debec Women's Institute - Equipment Purchase / achat d'équipement	\$5,000.00
	15560	Municipalité des Hautes-Terres - Equipment Purchase / achat d'équipement	\$4,527.00
	15561	Village de Rivière-Verte - Equipment Purchase / achat d'équipement	\$5,000.00
	15562	THE BELLEISLE CREEK PUBLIC HALL, LIMITED - Improvements / améliorations	\$5,000.00
	15563	Liens DIGO Links Conservation Inc. - Community Development / développement communautaire	\$6,888.00
	15569	VICTORIA COUNTY ANIMAL SHELTER INC. - Equipment Purchase / achat d'équipement	\$5,000.00
	15571	Waterborough Women's Institute - Administration / Administration	\$4,204.00
	15572	QUEENS COUNTY FAIR INC. - Improvements / améliorations	\$5,000.00
	15573	SALLE COMMUNAUTAIRE DE LE GOULET INC. - Improvements / améliorations	\$5,000.00

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## PROGRAM EXPENDITURES / DÉPENSES DE PROGRAMME

**FOR THE YEAR ENDED 31 MARCH 2023 / POUR L'ANNÉE TERMINÉE LE 31 MARS 2023**

Program Programme	Project Projet	Description	Expenditure Dépenses
	15575	ARENA DES ILES INC. - Event / Trade Show / événement	\$2,000.00
	15578	Royal Canadian Legion Marble Arch Branch 29 - Improvements / améliorations	\$12,631.00
	15581	GREATER MONCTON Y.M.C.A. INC. - Equipment Purchase / achat d'équipement	\$4,332.00
	15582	NB SAFETY COUNCIL INC. - Equipment Purchase / achat d'équipement	\$5,000.00
	15585	Royal Canadian Legion Branch #31 - Equipment Purchase / achat d'équipement	\$2,500.00
	15587	THE IRISH FESTIVAL INC. - Event / Trade Show / événement	\$3,333.00
	15588	THE IRISH FESTIVAL INC. - Event / Trade Show / événement	\$3,333.00
	15591	PENNIAC RECREATION COUNCIL INC. - Equipment Purchase / achat d'équipement	\$3,364.00
	15592	Musée Salle du 150e Inc. - Equipment Purchase / achat d'équipement	\$4,839.00
	15595	Downtown Moncton Centre-ville Inc. - Event / Trade Show / événement	\$5,000.00
	15596	BEAR ISLAND COMMUNITY CENTRE, INC. - Administration / Administration	\$5,109.00
	15597	THE HAMPTON CURLING CLUB COMPANY LTD. - Equipment Purchase / achat d'équipement	\$999.00
	15598	MONCTON GUN CLUB, LIMITED - Improvements / améliorations	\$6,180.00
	15599	Village Of Eel River Crossing - Event / Trade Show / événement	\$5,000.00
	15600	ESTEY'S BRIDGE RECREATION ASSOCIATION INC. - Event / Trade Show / événement	\$1,000.00
	15603	Oromocto - Equipment Purchase / achat d'équipement	\$5,000.00
	15604	Rivière-du-Nord - Equipment Purchase / achat d'équipement	\$2,480.00
	15609	Greater Fredericton Social Innovation Inc. - Equipment Purchase / achat d'équipement	\$2,357.00
	15613	BIG BROTHERS AND SISTERS OF CARLETON-YORK INC. - Equipment Purchase / achat d'équipement	\$2,585.00
	15614	Liens DIGO Links Conservation Inc. - Community Development / développement communautaire	\$8,112.00
	15615	CLUB SPORTIF DE LEGACEVILLE INC. - Event / Trade Show / événement	\$6,000.00
	15616	L'ASSOCIATION POUR L'INTEGRATION COMMUNAUTAIRE DE MEMRAMCOOK INC. - Improvements / améliorations	\$20,000.00
	15618	PORTLAND UNITED CHURCH - Event / Trade Show / événement	\$500.00
	15620	LE FESTIVAL DES HUITRES DE MAISONNETTE INC. - Event / Trade Show / événement	\$5,000.00
	15623	LE COMITE DU FESTIVAL DES COQUES INC. - Event / Trade Show / événement	\$2,000.00
	15624	The Ville Co-operative Ltd. - Study / Étude	\$2,490.00
	15625	île-de-Lamèque - Event / Trade Show / événement	\$1,000.00
	15626	Village Of Eel River Crossing - Event / Trade Show / événement	\$5,000.00
	15629	THE LIONS CLUB OF SALISBURY INC. - Equipment Purchase / achat d'équipement	\$5,000.00
	15630	FRIENDS OF THE PENNIAC BAPTIST CHURCH AND CEMETERY INC. - Improvements / améliorations	\$2,806.00
	15631	MIRAMICHI GROUND SEARCH & RESCUE INC. - Equipment Purchase / achat d'équipement	\$5,000.00
	15633	Neighbourhood Works Inc. - Equipment Purchase / achat d'équipement	\$2,292.00
	15634	CLUB D'AGE D'OR DE DIEPPE INC. - Improvements / améliorations	\$5,000.00
	15636	Buctouche MicMac - Equipment Purchase / achat d'équipement	\$4,812.00

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<b>Program Programme</b>	<b>Project Projet</b>	<b>Description</b>	<b>Expenditure Dépenses</b>
	15637	Harmony Pastoral Charge - Equipment Purchase / achat d'équipement	\$1,317.00
	15638	ROCK 'N ROLL FESTIVAL MIRAMICHI, NB INC. - Event / Trade Show / événement	\$5,000.00
	15639	SENTIER PLURIEL de Grande-Digue Inc. - Event / Trade Show / événement	\$500.00
	15640	THE KIERSTEADVILLE CEMETERY CO., INC. - Improvements / améliorations	\$600.00
	15641	La coopération du Club d'âge d'or de Rivière-Verte Inc. - Improvements / améliorations	\$5,000.00
	15646	IRISHTOWN COMMUNITY CENTRE INC. - Event / Trade Show / événement	\$1,000.00
	15647	Comité véloroute de Grand-Sault/ - Community Development / développement communautaire	\$5,000.00
	15648	île-de-Lamèque - Event / Trade Show / événement	\$650.00
	15649	LE FESTIVAL PROVINCIAL DE LA CITROUILLE GÉANTE DE NÉGUAC INC - Event / Trade Show / événement	\$1,000.00
	15650	SCOUTS DE DIEPPE INC. - Improvements / améliorations	\$18,987.00
	15651	NORTH AND SOUTH ESK RECREATION COUNCIL INC. - Event / Trade Show / événement	\$2,000.00
	15652	IRISHTOWN COMMUNITY CENTRE INC. - Equipment Purchase / achat d'équipement	\$5,000.00
	15655	TABUSINTAC COMMUNITY DEVELOPMENT CORPORATION INC. - Improvements / améliorations	\$5,000.00
	15657	Deer Island Chamber of Commerce - Community Development / développement communautaire	\$5,000.00
	15659	La Solitude de Pré-d'en-Haut Inc. - Community Development / développement communautaire	\$10,574.00
	15661	DEBEC RECREATION COUNCIL INC. - Event / Trade Show / événement	\$2,000.00
	15663	QUEENS COUNTY HERITAGE INCORPORATED - Event / Trade Show / événement	\$500.00
	15668	The Humanity Project for Social Solutions Inc. - Equipment Purchase / achat d'équipement	\$5,000.00
	15670	Conseil provincial des personnes d'ascendance africaine INC. - Event / Trade Show / événement	\$2,000.00
	15672	Village of Tracy - Equipment Purchase / achat d'équipement	\$3,819.00
	15673	Taymouth Community Association Inc. - Equipment Purchase / achat d'équipement	\$3,019.00
	15678	THE KENNEBECASIS VALLEY FOOD BASKET INC. - Equipment Purchase / achat d'équipement	\$5,000.00
	15679	Capital Region Mental Health & Addictions Association, Inc. - Equipment Purchase / achat d'équipement	\$4,925.00
	15680	Branch Out Productions Inc. - Equipment Purchase / achat d'équipement	\$2,982.00
	15681	Shediac Minor Soccer Association - Community Development / développement communautaire	\$8,125.00
	15684	Green Light NB Enviro Club Feu Vert Inc. - Equipment Purchase / achat d'équipement	\$5,000.00
	15686	Le Centre Communautaire de Collette Incorporée - Improvements / améliorations	\$4,772.00
	15688	Sussex - Equipment Purchase / achat d'équipement	\$4,489.00
	15689	THE CORPORATION OF THE ANGLICAN PARISH OF KENT - Equipment Purchase / achat d'équipement	\$5,000.00
	15700	Municipality of Grand Lake - Improvements / améliorations	\$1,910.00
	15701	Shining Horizons Therapeutic Riding Association Inc. - Infrastructure / infrastructure	\$5,000.00
	15702	LA RADIO COMMUNAUTAIRE DES HAUTS PLATEAUX INCORPOREE - Equipment Purchase / achat d'équipement	\$7,000.00
	15703	CAMPBELLTON CURLING CLUB, LIMITED - Event / Trade Show / événement	\$2,000.00

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<b>Program Programme</b>	<b>Project Projet</b>	<b>Description</b>	<b>Expenditure Dépenses</b>
	15704	FAMILY RESOURCE CENTER FOR THE MILITARY COMMUNITY INC. - Community Development / développement communautaire	\$5,000.00
	15707	Village de Saint-Antoine Inc. - Equipment Purchase / achat d'équipement	\$7,642.00
	15709	The Ville Co-operative Ltd. - Study / Étude	\$2,490.00
	15711	Maugerville United Baptist Church - Improvements / améliorations	\$4,113.00
	15712	MONCTON GUN CLUB, LIMITED - Improvements / améliorations	\$5,000.00
	15713	Royal Canadian Legion Branch #31 - Equipment Purchase / achat d'équipement	\$2,500.00
	15715	Nouvelle-Arcadie - Equipment Purchase / achat d'équipement	\$5,000.00
	15718	CLUB D'AGE D'OR LA RENCONTRE DES AMIS DE LAGACEVILLE, INC. - Equipment Purchase / achat d'équipement	\$5,000.00
	15721	Royal Canadian Legion Branch #63 - Equipment Purchase / achat d'équipement	\$2,129.00
	15722	Town of Dalhousie - Improvements / améliorations	\$3,666.00
	15723	THE MIRAMICHI GOLF CLUB, LIMITED - Expansion / agrandissement	\$4,558.00
	15724	Shippagan - Event / Trade Show / événement	\$642.00
	15725	Shediac Minor Soccer Association - Community Development / développement communautaire	\$8,125.00
	15726	Shediac Minor Soccer Association - Community Development / développement communautaire	\$3,750.00
	15727	Saint-Quentin - Equipment Purchase / achat d'équipement	\$5,000.00
	15728	Town of Dalhousie - Event / Trade Show / événement	\$2,000.00
	15730	Glassville Community Centre Inc. - Equipment Purchase / achat d'équipement	\$2,225.00
	15735	HARVEY STATION LIONS CLUB INC. - Improvements / améliorations	\$5,000.00
	15736	LA FONDATION DES OEUVRES DE L'HOTEL-DIEU DE SAINT-BASILE INC. - Equipment Purchase / achat d'équipement	\$2,594.00
	15739	The Saint George Rural Cemetery Company - Improvements / améliorations	\$6,450.00
	15740	JAMES H. WILLIAMS COMMUNITY HALL INC. - Equipment Purchase / achat d'équipement	\$5,000.00
	15743	NACKAWIC CURLING CLUB INC. - Administration / Administration	\$10,000.00
	15744	Kennebecasis Valley Oasis Youth Centre Inc. - Administration / Administration	\$10,000.00
	15751	Paroisse Notre-Dame-de-Lourde - Improvements / améliorations	\$758.00
	15752	Ability New Brunswick Inc./Capacité Nouveau-Brunswick Inc. - Equipment Purchase / achat d'équipement	\$11,234.00
	15758	CENTRE COMMUNAUTAIRE GODBOUT INC. - Improvements / améliorations	\$1,868.00
	15759	CHEVALIERS DE COLOMB CONSEIL 7576 INC. - Equipment Purchase / achat d'équipement	\$4,292.00
	15760	LE CLUB DE L'AGE D'OR LES TROIS ANNEAUX INC - Improvements / améliorations	\$5,396.00
	15763	ASSOCIATION COMMUNAUTAIRE DE ROBERTVILLE INC. - Community Development / développement communautaire	\$5,000.00
	15764	ROCK 'N ROLL FESTIVAL MIRAMICHI, NB INC. - Event / Trade Show / événement	\$5,000.00
	15766	Village of Bath - Improvements / améliorations	\$1,752.00
	15767	Eastern Charlotte - Equipment Purchase / achat d'équipement	\$11,396.00
	15768	Dieppe - Community Development / développement communautaire	\$11,858.00



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<b>Program Programme</b>	<b>Project Projet</b>	<b>Description</b>	<b>Expenditure Dépenses</b>
	15769	Dieppe - Community Development / développement communautaire	\$5,926.00
	15770	Dieppe - Community Development / développement communautaire	\$2,216.00
	15773	Inclusion Advocacy SENB Inc. - Promotion de l'inclusion S.-E - Administration / Administration	\$10,000.00
	15774	MIRAMICHI RECREATION COUNCIL INC. - Equipment Purchase / achat d'équipement	\$5,000.00
	15776	CLUB D'AGE D'OR AMITIE INC. - Improvements / améliorations	\$5,000.00
	15777	CLUB D'AGE D'OR AMITIE INC. - Administration / Administration	\$10,000.00
	15780	PAROISSE SAINT-CHARLES-BORROMEE - Event / Trade Show / événement	\$3,000.00
	15783	THE PENINSULA HERITAGE, INC. - Equipment Purchase / achat d'équipement	\$1,865.00
	15785	Village of Fredericton Junction - Improvements / améliorations	\$7,105.00
	15791	DEBEC RECREATION COUNCIL INC. - Improvements / améliorations	\$2,203.00
	15793	TRINITY WESLEYAN CHURCH - Equipment Purchase / achat d'équipement	\$4,890.00
	15794	Commission de services régionaux Chaleur - Event / Trade Show / événement	\$1,000.00
	15795	LES MEDIA ACADIENS UNIVERSITAIRES INC. - Equipment Purchase / achat d'équipement	\$5,000.00
	15796	CLUB D'AGE D'OR - NOTRE-DAME DE GRACE - MONCTON INC. - Equipment Purchase / achat d'équipement	\$2,500.00
	15797	MEALS ON WHEELS OF FREDERICTON, INC. - Equipment Purchase / achat d'équipement	\$3,168.00
	15798	CLUB D'AGE D'OR NOTRE DAME DE LA PAIX, INC. - Equipment Purchase / achat d'équipement	\$5,000.00
	15799	Peter McKee Community Centre Inc. - Equipment Purchase / achat d'équipement	\$3,000.00
	15801	The Scottish Rite Charitable Foundation Learning Centre for Moncton, Inc. - Equipment Purchase / achat d'équipement	\$3,673.00
	15803	Youth Impact Jeunesse Inc. - Equipment Purchase / achat d'équipement	\$2,500.00
	15805	Société culturelle de la grande région de Rogersville Inc. - Event / Trade Show / événement	\$3,000.00
	15806	LE CLUB SPORTIF DE ROGERSVILLE INC. - Equipment Purchase / achat d'équipement	\$5,000.00
	15809	St. George and Area Food Bank Inc. - Improvements / améliorations	\$4,697.00
	15810	Food DEPOT Alimentaire Inc. - Equipment Purchase / achat d'équipement	\$8,664.00
	15811	Oromocto - Equipment Purchase / achat d'équipement	\$3,893.00
	15812	Peter McKee Community Centre Inc. - Equipment Purchase / achat d'équipement	\$3,262.00
	15813	Youth Impact Jeunesse Inc. - Equipment Purchase / achat d'équipement	\$2,500.00
	15814	CLUB D'AGE D'OR - NOTRE-DAME DE GRACE - MONCTON INC. - Equipment Purchase / achat d'équipement	\$2,500.00
	15815	LE CLUB DE L'AGE D'OR D'ALLARDVILLE INC. - Improvements / améliorations	\$5,000.00
	15818	Conseil provincial des personnes d'ascendance africaine INC. - Event / Trade Show / événement	\$2,000.00
	15819	CLUB DE LOISIRS D'AGE D'OR INC. - Administration / Administration	\$10,000.00
	15821	Sunny Brae Royal Canadian Legion Branch #54 - Improvements / améliorations	\$2,500.00
	15822	UNITED WAY OF GREATER MONCTON AND SOUTHEASTERN NEW BRUNSWICK REGION INC. - Infrastructure / infrastructure	\$5,000.00
	15825	S.P.C.A. (MONCTON) INC. - Equipment Purchase / achat d'équipement	\$20,000.00

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Program Programme	Project Projet	Description	Expenditure Dépenses
	15826	ST. MARTINS AND DISTRICT CHAMBER OF COMMERCE INC. - Event / Trade Show / événement	\$3,000.00
	15827	Food DEPOT Alimentaire Inc. - Equipment Purchase / achat d'équipement	\$1,130.00
	15828	Food DEPOT Alimentaire Inc. - Equipment Purchase / achat d'équipement	\$3,500.00
	15829	Food DEPOT Alimentaire Inc. - Equipment Purchase / achat d'équipement	\$3,500.00
	15830	Amicale du Burkina à Moncton-ABMON Inc. - Event / Trade Show / événement	\$1,000.00
	15832	Sunny Brae Royal Canadian Legion Branch #54 - Improvements / améliorations	\$2,500.00
	15836	Stepping Stone Senior Centre Inc. - Equipment Purchase / achat d'équipement	\$2,249.00
	15840	Nouvelle-Arcadie - Community Development / développement communautaire	\$1,646.00
	15841	Bilijk - Equipment Purchase / achat d'équipement	\$3,699.00
	15843	Greater Moncton Football Association Inc. - Equipment Purchase / achat d'équipement	\$1,336.00
	15844	Boussole communautaire Restigouche-Ouest Inc. - Equipment Purchase / achat d'équipement	\$4,075.00
	15845	CLUB D'AGE D'OR DE RICHIBUCTO VILLAGE INC. - Equipment Purchase / achat d'équipement	\$2,467.00
	15846	RAY OF HOPE NEEDY KITCHEN, INC. - Equipment Purchase / achat d'équipement	\$1,140.00
	15849	YMCA OF GREATER SAINT JOHN INC. - Study / Étude	\$3,010.00
	15850	CLUB D'AGE D'OR DU CHRIST-ROI INC. - Equipment Purchase / achat d'équipement	\$2,000.00
	15851	CLUB D'AGE D'OR DU CHRIST-ROI INC. - Equipment Purchase / achat d'équipement	\$3,000.00
	15852	RAY OF HOPE NEEDY KITCHEN, INC. - Equipment Purchase / achat d'équipement	\$2,702.00
	15853	RAY OF HOPE NEEDY KITCHEN, INC. - Equipment Purchase / achat d'équipement	\$1,158.00
	15854	Royal Canadian Legion, Peninsula Br. # 62 - Equipment Purchase / achat d'équipement	\$4,897.00
	15855	ROTHESAY YACHT CLUB INC. - Equipment Purchase / achat d'équipement	\$10,797.00
	15856	SAINT JOHN AQUATIC CENTER COMMISSION - Equipment Purchase / achat d'équipement	\$4,250.00
	15860	Royal Canadian Legion Branch #55 Gladstone - Equipment Purchase / achat d'équipement	\$5,000.00
	15861	Greater Moncton Football Association Inc. - Equipment Purchase / achat d'équipement	\$2,250.00
	15862	Greater Moncton Football Association Inc. - Equipment Purchase / achat d'équipement	\$2,250.00
	15863	Greater Moncton Football Association Inc. - Equipment Purchase / achat d'équipement	\$2,249.00
	15864	EASTERN CHARLOTTE COMMUNITY CENTRE INC. - Equipment Purchase / achat d'équipement	\$1,027.00
	15866	Bois-Joli - Equipment Purchase / achat d'équipement	\$3,448.00
	15872	Bilijk - Improvements / améliorations	\$5,000.00
	15877	CLUB DE RADIO AMATEUR DU MADAWASKA (GRAM) INC. - Equipment Purchase / achat d'équipement	\$2,293.00
	15878	Commission de services régionaux de Kent - Community Development / développement communautaire	\$5,000.00
	15879	Royal Canadian Legion Branch #87 Greenwich - Equipment Purchase / achat d'équipement	\$4,803.00
	15880	Nackawic-Millville - Equipment Purchase / achat d'équipement	\$4,350.00
	15881	RIVERVIEW BOYS & GIRLS CLUB INC. - Equipment Purchase / achat d'équipement	\$3,542.00

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<b>Program Programme</b>	<b>Project Projet</b>	<b>Description</b>	<b>Expenditure Dépenses</b>
	15882	Belyea's Cove Community Hall Inc. - Administration / Administration	\$2,152.00
	15883	THE CORPORATION OF THE ANGLICAN PARISH OF MONCTON - Improvements / améliorations	\$3,076.00
	15884	HAMPTON COMMUNITY CLUB INC. - Equipment Purchase / achat d'équipement	\$1,000.00
	15885	Coopérative de récréotourisme du Madawaska ltée - Equipment Purchase / achat d'équipement	\$4,331.00
	15887	FREDERICTON NON-PROFIT HOUSING CORPORATION, INC. - Equipment Purchase / achat d'équipement	\$2,889.00
	15890	Village of Tracy - Equipment Purchase / achat d'équipement	\$3,899.00
	15891	DOAKTOWN CURLING CLUB, INC. - Improvements / améliorations	\$5,000.00
	15895	Royal Canadian Legion Branch #18 - Equipment Purchase / achat d'équipement	\$1,680.00
	15898	The City of Saint John - Improvements / améliorations	\$13,451.00
	15900	La Chambre de Commerce de la région d'Edmundston Inc. - Equipment Purchase / achat d'équipement	\$2,770.00
	15909	HUM-LEW-SUN LIONS CLUB INC. - Equipment Purchase / achat d'équipement	\$1,000.00
	15915	GEARY LIONS CLUB INC. - Community Development / développement communautaire	\$5,000.00
	15919	Heron Bay/Baie-des-Hérons - Equipment Purchase / achat d'équipement	\$1,941.00
	15920	NORTH AND SOUTH ESK RECREATION COUNCIL INC. - Improvements / améliorations	\$7,000.00
	15922	PENNIAC RECREATION COUNCIL INC. - Equipment Purchase / achat d'équipement	\$2,530.00
	15923	GEARY LIONS CLUB INC. - Community Development / développement communautaire	\$3,243.00
	15924	DALHOUSIE LIONS CLUB, INC. - Equipment Purchase / achat d'équipement	\$4,760.00
	15928	Municipalité des Hautes-Terres - Equipment Purchase / achat d'équipement	\$2,480.00
	15930	Association Maison Doucet Hennessy House Association Inc. - Improvements / améliorations	\$4,000.00
	15932	HUM-LEW-SUN LIONS CLUB INC. - Equipment Purchase / achat d'équipement	\$3,887.00
	15933	PETITCODIAC SPORTSMAN'S CLUB INC. - Improvements / améliorations	\$5,559.00
	15936	BATHURST SNOW BEARS CROSS COUNTRY SKI CLUB INC./ - Equipment Purchase / achat d'équipement	\$2,320.00
	15942	BANQUE ALIMENTAIRE REGIONALE DE GRAND-SAULT INC./GRAND FALLS REGIONAL FOOD BANK INC. - Improvements / améliorations	\$5,000.00
	15945	Moncton - Event / Trade Show / événement	\$5,269.00
	15946	BATHURST SNOW BEARS CROSS COUNTRY SKI CLUB INC./ - Equipment Purchase / achat d'équipement	\$1,719.00
	15949	Sackville Commons Cooperative Ltd. - Equipment Purchase / achat d'équipement	\$1,946.00
	15950	Satellite Théâtre Inc. - Equipment Purchase / achat d'équipement	\$6,337.00
	15951	The Ville Co-operative Ltd. - Administration / Administration	\$10,000.00
	15956	CAMPBELLTON REGIONAL CHAMBER OF COMMERCE INC. - Event / Trade Show / événement	\$1,000.00
	15957	Soccer du Grand Caraquet Ltée. - Equipment Purchase / achat d'équipement	\$4,300.00
	15958	CENTRE-VILLE CARAQUET INC. - Event / Trade Show / événement	\$2,490.00
	15960	Satellite Théâtre Inc. - Equipment Purchase / achat d'équipement	\$1,636.00
	15964	ASSOCIATION POUR L'INTEGRATION COMMUNAUTAIRE DE GRAND-SAULT - Equipment Purchase / achat d'équipement	\$6,940.00

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<b>Program Programme</b>	<b>Project Projet</b>	<b>Description</b>	<b>Expenditure Dépenses</b>
	15967	Satellite Théâtre Inc. - Equipment Purchase / achat d'équipement	\$705.00
	15969	NATATION EDMUNDSTON SWIMMING INC. - Equipment Purchase / achat d'équipement	\$1,696.00
	15970	Riverview - Improvements / améliorations	\$20,000.00
	15972	THE FREDERICTON SOCIETY OF ST ANDREWS PIPE BAND - Equipment Purchase / achat d'équipement	\$10,101.00
	15973	CONSERVATION COUNCIL OF NEW BRUNSWICK INC. - Equipment Purchase / achat d'équipement	\$3,964.00
	15974	VESTIAIRE ST-JEAN-BAPTISTE INC. - Equipment Purchase / achat d'équipement	\$4,944.00
	15978	Big Brothers Big Sisters of Fredericton and Oromocto, Inc. - Equipment Purchase / achat d'équipement	\$3,964.00
	15979	RECREAPLEX, INC. - Equipment Purchase / achat d'équipement	\$1,801.00
	15980	Carleton Community Centre Inc. - Equipment Purchase / achat d'équipement	\$2,648.00
	15981	Royal Canadian Legion Branch #55 Gladstone - Administration / Administration	\$10,000.00
	15982	CENTRE RECREATIF DE ST. ARTHUR INC. - Improvements / améliorations	\$5,991.00
	15983	NEW BRUNSWICK YOUTH ORCHESTRA, INC. - Equipment Purchase / achat d'équipement	\$668.00
	15985	CENTRE RECREATIF DE LA PAROISSE DE VAL D'AMOUR INC. - Improvements / améliorations	\$5,000.00
	15989	MIRAMICHI JUNIOR "A" HOCKEY CLUB INC. - Equipment Purchase / achat d'équipement	\$2,237.00
	15992	L'EVÊQUE CATHOLIQUE ROMAIN DE BATHURST(Roman Catholic Bishop of Bathurst) - Improvements / améliorations	\$5,000.00
	15997	Kedgwick - Equipment Purchase / achat d'équipement	\$4,486.00
	16004	Kehkimin - Equipment Purchase / achat d'équipement	\$3,565.00
	16007	Chevaliers de Colomb Conseil #6957 - Equipment Purchase / achat d'équipement	\$3,500.00
	16008	Champdoré - Equipment Purchase / achat d'équipement	\$2,581.00
	16009	NEW BRUNSWICK YOUTH ORCHESTRA, INC. - Equipment Purchase / achat d'équipement	\$4,332.00
	16012	La Solitude de Pré-d'en-Haut Inc. - Equipment Purchase / achat d'équipement	\$4,576.00
	16014	Royal Canadian Legion Branch #93 - Improvements / améliorations	\$10,974.00
	16015	Seniors' Resource Centre - Equipment Purchase / achat d'équipement	\$4,817.00
	16019	EASTERN CHARLOTTE COMMUNITY CENTRE INC. - Improvements / améliorations	\$5,000.00
	16020	THE SAINT JOHN THEATRE COMPANY INC. - Equipment Purchase / achat d'équipement	\$18,000.00
	16023	RiverCross Church - Equipment Purchase / achat d'équipement	\$5,000.00
	16029	Kehkimin - Improvements / améliorations	\$4,469.00
	16030	Fundy Region Community Network Inc. - Community Development / développement communautaire	\$2,500.00
	16035	NASHWAAKSIS Y'S MEN'S CLUB INC. - Equipment Purchase / achat d'équipement	\$3,440.00
	16036	NASHWAAKSIS Y'S MEN'S CLUB INC. - Equipment Purchase / achat d'équipement	\$10,878.00
	16037	Fundy Region Community Network Inc. - Community Development / développement communautaire	\$2,500.00
	16039	Multicultural Association of Sussex Inc. - Event / Trade Show / événement	\$500.00
	16051	The Crescent Valley Resource Centre Inc. - Equipment Purchase / achat d'équipement	\$4,748.00

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<b>Program Programme</b>	<b>Project Projet</b>	<b>Description</b>	<b>Expenditure Dépenses</b>
	16057	JEMSEG LIONS CLUB INC. - Equipment Purchase / achat d'équipement	\$4,439.00
	16060	THE WELSFORD COMMUNITY ASSOCIATION, LIMITED - Improvements / améliorations	\$853.00
	16061	THE WELSFORD COMMUNITY ASSOCIATION, LIMITED - Improvements / améliorations	\$2,361.00
	16070	St. Mary's - Equipment Purchase / achat d'équipement	\$3,699.00
	16071	Tobique - Equipment Purchase / achat d'équipement	\$3,020.00
	16072	P.U.L.S.E. (People United in the Lower South End), Inc. - Equipment Purchase / achat d'équipement	\$4,950.00
	16078	MIRAMICHI RECREATION COUNCIL INC. - Event / Trade Show / événement	\$2,890.00
	16081	MEALS ON WHEELS OF FREDERICTON, INC. - Equipment Purchase / achat d'équipement	\$860.00
	16083	HOYT FALL FAIR INC. - Administration / Administration	\$10,000.00
	16084	HARVEY CURLING CLUB, INC. - Administration / Administration	\$10,000.00
	16086	OROMOCTO TRAINING & EMPLOYMENT CENTRE INC. - Equipment Purchase / achat d'équipement	\$4,834.00
	16091	Municipality of Grand Lake - Equipment Purchase / achat d'équipement	\$5,000.00
	16093	Municipality of Grand Lake - Study / Étude	\$2,500.00
	16097	Brigade d'incendie de St-Joseph - Equipment Purchase / achat d'équipement	\$3,936.00
	16098	NEW BRUNSWICK CHORAL FEDERATION - Event / Trade Show / événement	\$2,000.00
	16101	SAINT JOHN NORTH END FOOD ASSISTANCE GROUP INC. - Equipment Purchase / achat d'équipement	\$4,171.00
	16122	BATH KNIGHTS INC. - Administration / Administration	\$10,000.00
	16135	VICTORIA COUNTY ANIMAL SHELTER INC. - Administration / Administration	\$10,000.00
	16139	Moncton - Event / Trade Show / événement	\$1,731.00
	16151	HOUSING ALTERNATIVES INC. - Equipment Purchase / achat d'équipement	\$1,465.00
	16154	Quispamsis - Equipment Purchase / achat d'équipement	\$17,000.00
	16259	District of Carleton North - Improvements / améliorations	\$1,437.00
	Project Total / Total de projet		\$2,575,834.00
<b>4275</b>	<b>COMMUNITY DEVELOPMENT FUND / FONDS DE DÉVELOPPEMENT COMMUNAUTAIRE</b>		
	10566	Véloroute de la Péninsule acadienne Inc. - Infrastructure / infrastructure	\$23,355.00
	11304	Village of Tide Head - Infrastructure / infrastructure	\$296,684.00
	11304-2	Campbellton - Infrastructure / infrastructure	\$492,545.00
	1140	Regional Development Corporation - Infrastructure / infrastructure	\$250,915.56
	11800	Village of Alma - Study / Étude	\$9,160.00
	11800-2	Fundy Albert - Study / Étude	\$14,039.00
	11839	Caraquet - Community Development / développement communautaire	\$620,061.00
	11851-2	District of Carleton North - Infrastructure / infrastructure	\$1,622,596.00
	11858	Hartland - Infrastructure / infrastructure	\$1,108,307.00
	11892	Village de Cap-Pelé Inc. - Infrastructure / infrastructure	\$101,617.00

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<b>Program Programme</b>	<b>Project Projet</b>	<b>Description</b>	<b>Expenditure Dépenses</b>
	11909	Ville de Richibucto Inc. - Infrastructure / infrastructure	\$9,586.00
	11909-2	Beaurivage - Infrastructure / infrastructure	\$17,386.00
	11933	Bathurst - Infrastructure / infrastructure	\$14,131.00
	11956	Village d'Atholville - Infrastructure / infrastructure	\$694,075.00
	11956-2	Campbellton - Infrastructure / infrastructure	\$119,268.00
	11957	Shediac - Infrastructure / infrastructure	\$1,677,804.00
	11968	Sussex - Infrastructure / infrastructure	\$108,383.00
	11982	Municipalité de Petit-Rocher - Infrastructure / infrastructure	\$143,264.00
	11982-2	Belle-Baie - Infrastructure / infrastructure	\$100,164.00
	11987	District of Tobique Valley - Infrastructure / infrastructure	\$4,165.00
	11996	Municipal District of St. Stephen - Infrastructure / infrastructure	\$66,354.00
	12030	Memramcook - Infrastructure / infrastructure	\$423,198.00
	12046	White Head Recreation Council Inc. - Infrastructure / infrastructure	\$64,047.00
	12055	Village of Rexton - Infrastructure / infrastructure	\$19,013.00
	12055-2	Five Rivers - Infrastructure / infrastructure	\$23,184.00
	12841	DANSE EN L'AIR Inc. - Community Development / développement communautaire	\$4,125.00
	13002	Village de Saint-Antoine Inc. - Infrastructure / infrastructure	\$99,726.00
	13120	AUMCS - Community Development / développement communautaire	\$60,659.00
	13139	Village of Minto - Infrastructure / infrastructure	\$22,464.00
	13293	The City of Saint John - Infrastructure / infrastructure	\$508,353.00
	13349	Rothsay - Improvements / améliorations	\$9,690.00
	13432	Centre des arts La petite église d'Edmundston inc. - Community Development / développement communautaire	\$8,827.00
	13448	CENTRE D'ACTIVITES LA RUCHE INC. - Infrastructure / infrastructure	\$8,307.00
	13471	Rising Tide Community Initiatives Communautaire Marée Montante Inc. - Community Development / développement communautaire	\$1,256,287.00
	13662	District scolaire francophone Nord-Est / ÉCO W.- A.- L. - Infrastructure / infrastructure	\$134,750.00
	13723	Saint John Port Authority - Infrastructure / infrastructure	\$143,830.00
	13727	LA FONDATION DES JEUX DE L'ACADIE INC. - Study / Étude	\$3,935.00
	13729	CENTRE DE DÉVELOPPEMENT NATIONAL DE CYCLISTES À DIEPPE INC. - Event / Trade Show / événement	\$7,000.00
	13762	Village de Bas-Caraquet Inc. - Infrastructure / infrastructure	\$40,471.00
	13784	MONCTON BOYS' AND GIRLS' CLUB INC.-CLUB DES GARÇONS ET FILLES DE MONCTON INC. - Infrastructure / infrastructure	\$111,500.00
	13823	The City of Saint John - Infrastructure / infrastructure	\$156,220.00
	13859	Île-de-Lamèque - Infrastructure / infrastructure	\$20,586.00
	13871	ROYAL UNITED SERVICES INSTITUTE OF NEW BRUNSWICK INC. - Infrastructure / infrastructure	\$50,000.00

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<b>Program Programme</b>	<b>Project Projet</b>	<b>Description</b>	<b>Expenditure Dépenses</b>
	13877	Village de Paquetville - Infrastructure / infrastructure	\$10,669.00
	13913-2	Belle-Baie - Infrastructure / infrastructure	\$515,855.00
	13922	Caraquet - Infrastructure / infrastructure	\$9,037.00
	13969	District scolaire francophone Sud - Improvements / améliorations	\$183,255.00
	14036	Village de Nigadoo Inc. - Community Development / développement communautaire	\$4,275.00
	14047	ELGIN ECO ASSOCIATION INC. - Infrastructure / infrastructure	\$26,807.00
	14082	BEAVERBROOK AUDITORIUM - Improvements / améliorations	\$37,265.00
	14114	LES FORCES-VIVES INC. - Community Development / développement communautaire	\$28,779.00
	14130	Town of Nackawic - Infrastructure / infrastructure	\$19,236.00
	14130-2	Nackawic-Millville - Infrastructure / infrastructure	\$2,619.00
	14135	Village Of Eel River Crossing - Community Development / développement communautaire	\$73,587.00
	14150	CENTRE CULTUREL DE ST-QUENTIN INC. - Community Development / développement communautaire	\$76,472.00
	14206	CHATHAM HEAD RECREATION AND COMMUNITY CENTRE INC. - Improvements / améliorations	\$51,637.00
	14208	RENOUS RECREATION COUNCIL INC. - Improvements / améliorations	\$2,717.00
	14214	Anglophone West School District - Equipment Purchase / achat d'équipement	\$1,700.00
	14238	The City of Saint John - Improvements / améliorations	\$42,412.00
	14242	The City of Saint John - Improvements / améliorations	\$85,709.00
	14245	Anglophone South School District - Improvements / améliorations	\$123,793.00
	14252	CLUB DE CURLING TRACADIE-SHEILA INC. - Improvements / améliorations	\$69,391.00
	14283	Saint-Quentin - Infrastructure / infrastructure	\$58,252.00
	14349	Bilijk - Infrastructure / infrastructure	\$18,265.00
	14361	Saint John Trojans R.F.C. Inc. - Infrastructure / infrastructure	\$102,162.00
	14373	NAUWIGEWAWUK COMMUNITY CLUB, INC. - Improvements / améliorations	\$7,859.00
	14385	District scolaire francophone du Nord-Ouest - Community Development / développement communautaire	\$31,886.00
	14387	LE CLUB SPORTIF DE PONT-LA FRANCE INC. - Community Development / développement communautaire	\$37,366.00
	14389	Bathurst - Infrastructure / infrastructure	\$19,493.00
	14396	Belledune - Infrastructure / infrastructure	\$38,917.00
	14426	Ville de Beresford - Community Development / développement communautaire	\$44,220.00
	14428	Village de St-Isidore Inc. - Community Development / développement communautaire	\$63,054.00
	14430	The City of Fredericton - Improvements / améliorations	\$227,047.00
	14432	Taymouth Community Association Inc. - Improvements / améliorations	\$30,714.00
	14435	Bois-Joli - Improvements / améliorations	\$19,738.00
	14436	Edmundston - Infrastructure / infrastructure	\$49,734.00

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<b>Program Programme</b>	<b>Project Projet</b>	<b>Description</b>	<b>Expenditure Dépenses</b>
	14439	île-de-Lamèque - Community Development / développement communautaire	\$75,856.00
	14442	Town of Dalhousie - Community Development / développement communautaire	\$2,745.00
	14478	Haut-Madawaska - Infrastructure / infrastructure	\$28,648.00
	14483	Centre culturel Aberdeen Inc. - Improvements / améliorations	\$48,571.00
	14498	Dieppe - Infrastructure / infrastructure	\$216,128.00
	14503	Village of Blackville - Improvements / améliorations	\$19,550.00
	14522	Rothesay - Infrastructure / infrastructure	\$35,199.00
	14532	ROTARY CLUB OF PERTH-ANDOVER, INC. - Community Development / développement communautaire	\$51,747.00
	14533	District scolaire francophone du Nord-Ouest - Improvements / améliorations	\$154,640.00
	14538	Natoaganeg - Equipment Purchase / achat d'équipement	\$29,323.00
	14545	Paroisse de Sainte-Anne-de-Madawaska - Community Development / développement communautaire	\$28,892.00
	14551	Harvey - Infrastructure / infrastructure	\$28,183.00
	14555	Beausoleil - Infrastructure / infrastructure	\$155,522.00
	14567	CONSEIL RECREATIF DE COCAGNE INC. - Infrastructure / infrastructure	\$67,160.00
	14574	The City of Saint John - Improvements / améliorations	\$85,470.00
	14597	Saint John Track and Field Club Inc. - Event / Trade Show / événement	\$34,680.00
	14601	The City of Fredericton - Infrastructure / infrastructure	\$1,607,520.00
	14603	Village of Rexton - Improvements / améliorations	\$61,754.00
	14608	Fredericton Pickleball Club Inc. - Infrastructure / infrastructure	\$3,225.00
	14624	Université de Moncton, Campus de Moncton - Community Development / développement communautaire	\$53,957.00
	14639	DIALOGUE NEW BRUNSWICK INC./DIALOGUE NOUVEAU-BRUNSWICK INC. - Startup / Démarrage	\$178,430.00
	14648	Légion Royale Canadienne de Neguac, filiale 61 - Improvements / améliorations	\$20,132.00
	14675	Haut-Madawaska - Maintenance / Entretien	\$61,857.00
	14684	Quispamsis - Infrastructure / infrastructure	\$125,572.00
	14712	Communauté rurale Beaubassin-Est - Improvements / améliorations	\$20,160.00
	14714	Grand-Bouctouche - Improvements / améliorations	\$124,955.00
	14717	CAMPBELLTON CURLING CLUB, LIMITED - Improvements / améliorations	\$9,140.00
	14725	ESTEY'S BRIDGE RECREATION ASSOCIATION INC. - Improvements / améliorations	\$39,567.00
	14728	NORTH TETAGOUCHE RATEPAYERS ASSOCIATION & RECREATION COUNCIL INC. - Community Development / développement communautaire	\$30,423.00
	14756	2022 MEMORIAL CUP SAINT JOHN HOST COMPANY INC. - Event / Trade Show / événement	\$550,000.00
	14757	Curl Moncton Inc. - Infrastructure / infrastructure	\$13,811.00
	14828	Elsipogtog First Nation - Improvements / améliorations	\$175,402.00
	14896	Communauté rurale Beaubassin-Est - Study / Étude	\$6,257.00



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<b>Program Programme</b>	<b>Project Projet</b>	<b>Description</b>	<b>Expenditure Dépenses</b>
	14910	THE BEAVERBROOK ART GALLERY - Improvements / améliorations	\$101,875.00
	14924	VILLAGE OF HOPE INC. - Infrastructure / infrastructure	\$199,756.00
	14939	DOWNTOWN NEW BRUNSWICK INC. / Downtowns Atlantic Canada Inc. - Research & Development / recherche	\$12,500.00
	14943	Anglophone South School District - Improvements / améliorations	\$80,000.00
	14950	Village de Cap-Pelé Inc. - Improvements / améliorations	\$10,836.00
	14957	District scolaire francophone Sud - Improvements / améliorations	\$33,136.00
	14981	Coverdale Centre for Women Inc. - Infrastructure / infrastructure	\$393,390.00
	15010	UPPER NASHWAAK AGRENA ASSOCIATION INC. - Improvements / améliorations	\$211,457.00
	15029	CENTRE PRIORITÉ JEUNESSE INC./YOUTH PRIORITY CENTER INC. - Improvements / améliorations	\$26,800.00
	15030	Legion Royale Canadienne Filiale 45 - Improvements / améliorations	\$23,934.00
	15033	Curl Moncton Inc. - Event / Trade Show / événement	\$2,050.00
	15039	Miramichi - Infrastructure / infrastructure	\$7,892.00
	15060	Légion Royale Canadienne de Neguac, filiale 61 - Equipment Purchase / achat d'équipement	\$22,000.00
	15064	Oromocto - Improvements / améliorations	\$59,716.00
	15067	Anglophone West School District - Infrastructure / infrastructure	\$9,625.00
	15068	CITIES OF NEW BRUNSWICK ASSOCIATION INC. - Event / Trade Show / événement	\$19,000.00
	15076	Neguac - Maintenance / Entretien	\$20,000.00
	15097	Dieppe - Infrastructure / infrastructure	\$138,915.00
	15115	Miramichi - Improvements / améliorations	\$34,417.00
	15133	NEW BRUNSWICK SPECIAL OLYMPICS SOCIETY INC. - Event / Trade Show / événement	\$25,000.00
	15151	Anglophone West School District - Improvements / améliorations	\$16,030.00
	15156	EASTERN CHARLOTTE WATERWAYS INC. - Equipment Purchase / achat d'équipement	\$4,100.00
	15160	Atlantic Ballet Theatre of Canada Inc. - Improvements / améliorations	\$187,440.00
	15165	Comité Organisateur de la Finale des Jeux de l'Acadie 2020 Inc. - Event / Trade Show / événement	\$40,000.00
	15168	KARATE NEW BRUNSWICK LTD. - Event / Trade Show / événement	\$3,300.00
	15169	Anglophone West School District - Improvements / améliorations	\$6,194.00
	15175	Kennebecasis Valley Oasis Youth Centre Inc. - Administration / Administration	\$90,000.00
	15176	CLUB DE HOCKEY KENT JUNIOR INC. - Event / Trade Show / événement	\$15,000.00
	15190	THE SCIENCE EAST ASSOCIATION INC. - Infrastructure / infrastructure	\$124,366.00
	15193	La Coopérative de Théâtre l'Escaouette Inc. - Improvements / améliorations	\$115,650.00
	15195	Village of Charlo - Infrastructure / infrastructure	\$40,830.00
	15204	12Neighbours Community Inc. - Infrastructure / infrastructure	\$95,571.00
	15213	Hanwell - Improvements / améliorations	\$41,422.00
	15214	ROTHESAY TENNIS CLUB INC. - Improvements / améliorations	\$19,500.00

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<b>Program Programme</b>	<b>Project Projet</b>	<b>Description</b>	<b>Expenditure Dépenses</b>
	15224	Grand Manan - Improvements / améliorations	\$20,100.00
	15230	CENTRE COMMUNAUTAIRE GODBOUT INC. - Community Development / développement communautaire	\$28,254.00
	15237	CLUB D'AGE D'OR DE LA VALLEE DE MEMRAMCOOK INC. - Infrastructure / infrastructure	\$45,000.00
	15257	CLUB D'AGE D'OR DE PRE-D'EN-HAUT INCORPORE - Infrastructure / infrastructure	\$21,456.00
	15258	FREDERICTON REGIONAL AQUATIC CENTRE INC. - Study / Étude	\$5,750.00
	15270	Grand Manan - Infrastructure / infrastructure	\$19,592.00
	15272	THE HAMPTON JOHN PETERS HUMPRHEY FOUNDATION INC. - Improvements / améliorations	\$40,000.00
	15288	SOFTBALL NEW BRUNSWICK INC. - Event / Trade Show / événement	\$12,000.00
	15302	Village de Grande-Anse - Infrastructure / infrastructure	\$9,640.00
	15318	Play On! Canada - Event / Trade Show / événement	\$51,259.00
	15324	Anglophone West School District - Community Development / développement communautaire	\$22,837.00
	15347	Village de Sainte-Marie-Saint-Raphaël - Infrastructure / infrastructure	\$27,809.00
	15384	Quispamsis - Improvements / améliorations	\$148,865.00
	15397	Miramichi River Valley - Community Development / développement communautaire	\$40,800.00
	15403	La Coopérative des Arcadiens Limitée - Community Development / développement communautaire	\$33,043.00
	15407	Maple Hills - Infrastructure / infrastructure	\$224,437.00
	15432	Bois-Joli - Improvements / améliorations	\$37,726.00
	15446	REGROUPEMENT DES ORGANISMES COMMUNAUTAIRES DE PAQUETVILLE INC. - Community Development / développement communautaire	\$20,431.00
	15451	THE LUTZ MOUNTAIN HERITAGE FOUNDATION INC. - Improvements / améliorations	\$148,962.00
	15457	Le Gala de la chanson de Caraquet Inc. - Infrastructure / infrastructure	\$9,078.00
	15462	Village of Chipman - Improvements / améliorations	\$27,239.00
	15472	ATHLETICS NEW BRUNSWICK INC. - Event / Trade Show / événement	\$19,087.00
	15486	District scolaire francophone Nord-Est - Infrastructure / infrastructure	\$18,374.00
	15531	Cap-Acadie - Study / Étude	\$5,402.00
	15564	MONCTON BOYS' AND GIRLS' CLUB INC.-CLUB DES GARÇONS ET FILLES DE MONCTON INC. - Improvements / améliorations	\$53,312.00
	15568	YMCA OF GREATER SAINT JOHN INC. - Improvements / améliorations	\$164,971.00
	15570	CONSEIL RECREATIF DE HAUT-RIVIERE-DU-PORTAGE INC. - Community Development / développement communautaire	\$28,156.00
	15574	THISTLE-ST. ANDREWS CURLING CLUB - Improvements / améliorations	\$45,000.00
	15579	île-de-Lamèque - Infrastructure / infrastructure	\$50,000.00
	15594	LE CLUB RECREATIF DE GRAND-DIGUE INC. - Improvements / améliorations	\$21,750.00
	15610	Commission de services régionaux Restigouche - Restigouche Regional Service Commission - Community Development / développement communautaire	\$4,588.00
	15611	Grand Bay-Westfield - Improvements / améliorations	\$21,092.00
	15632	Anglophone West School District - Community Development / développement communautaire	\$24,329.00

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<b>Program Programme</b>	<b>Project Projet</b>	<b>Description</b>	<b>Expenditure Dépenses</b>
	15642	Tracadie - Infrastructure / infrastructure	\$15,349.00
	15654	TRACY RECREATION COUNCIL INC. - Improvements / améliorations	\$19,000.00
	15658	Shippagan - Infrastructure / infrastructure	\$120,050.00
	15662	Commission de services régionaux de Kent - Improvements / améliorations	\$4,588.00
	15674	CENTRE DE DÉVELOPPEMENT NATIONAL DE CYCLISTES À DIEPPE INC. - Event / Trade Show / événement	\$7,000.00
	15676	GREATER MONCTON Y.M.C.A. INC. - Improvements / améliorations	\$114,960.00
	15717	Hockey Canada - Event / Trade Show / événement	\$1,000,000.00
	15720	District scolaire francophone Nord-Est - Infrastructure / infrastructure	\$87,475.00
	15749	Anglophone East School District - Infrastructure / infrastructure	\$16,050.00
	15771	ISLAND VIEW LIONS CLUB INC. - Improvements / améliorations	\$52,000.00
	15775	Dieppe - Infrastructure / infrastructure	\$490,000.00
	15778	Volunteer Family Services Inc. (Upper Valley Foodbank) - Infrastructure / infrastructure	\$255,288.00
	15842	MIRAMICHI EMERGENCY CENTRE FOR WOMEN INC./FOYER d'URGENCE PO - Infrastructure / infrastructure	\$348,000.00
	15876	Moncton - Event / Trade Show / événement	\$89,858.00
	15889	CHARLOTTE COUNTY GROUND SEARCH AND RESCUE TEAM INC. - Equipment Purchase / achat d'équipement	\$21,500.00
	15896	Regional Community of Southern Victoria - Community Development / développement communautaire	\$23,231.00
	15993	Grand Manan - Study / Étude	\$26,000.00
	16025	Campbellton - Infrastructure / infrastructure	\$14,014.00
	16026	Campbellton - Improvements / améliorations	\$15,122.00
	16028	Caraquet - Community Development / développement communautaire	\$14,341.00
	16038	Eel River Bar First Nation - Infrastructure / infrastructure	\$347,335.00
	16041	Municipalité des Hautes-Terres - Infrastructure / infrastructure	\$14,050.00
	16043	LE CLUB D'AGE D'OR ACADIEN DE SHEDIAC INC. - Improvements / améliorations	\$41,069.00
	16044	Belle-Baie - Infrastructure / infrastructure	\$11,074.00
	16054	île-de-Lamèque - Infrastructure / infrastructure	\$2,469.00
	16058	THE HAMPTON CURLING CLUB COMPANY LTD. - Improvements / améliorations	\$7,400.00
	16088	The City of Saint John - Improvements / améliorations	\$244,900.00
	16094	University of New Brunswick - Study / Étude	\$59,235.00
	16126	Bois-Joli - Community Development / développement communautaire	\$19,237.00
	16167	Beaurivage - Infrastructure / infrastructure	\$1,916.00
	16237	Municipality of Grand Lake - Infrastructure / infrastructure	\$11,029.00
	2326	Centre culturel Aberdeen Inc. - Recoveries / Recouvrements	(\$5,530.00)
	6931	Greater Moncton Wastewater Commission - Infrastructure / infrastructure	\$2,387,628.00

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Program Programme	Project Projet	Description	Expenditure Dépenses
	9934	The Greater Saint John Community Foundation - Community Development / développement communautaire	\$1,700,000.00
	Project Total / Total de projet		\$28,186,108.56
<b>4305</b>	<b>TOTAL DEVELOPMENT FUND / FONDS DE DÉVELOPPEMENT TOTAL</b>		
	1079	Atlantic Ballet Theatre of Canada Inc. - Economic Development / développement économique	\$62,094.00
	11266	Université de Moncton, campus de Shippagan - Research & Development / recherche	\$20,836.00
	13385	Green Economy Canada - Startup / Démarrage	\$133,777.00
	14087	East Coast Music Association Inc. - Event / Trade Show / événement	\$50,000.00
	14156	Transportation and Infrastructure / Agriculture, Aquaculture and Fisheries - Equipment Purchase / achat d'équipement	\$78,440.00
	14236	Agriculture, Aquaculture and Fisheries - Research & Development / recherche	\$21,245.00
	14285	Transportation and Infrastructure - Economic Development / développement économique	\$753,882.00
	14330	Finance and Treasury Board - Study / Étude	\$120,100.00
	14340	Opportunities New Brunswick - Study / Étude	\$13,000.00
	14350	MONCTON INDUSTRIAL DEVELOPMENT LIMITED - Expansion / agrandissement	\$819,597.00
	14374	Agriculture, Aquaculture and Fisheries - Study / Étude	\$1,645.00
	14918	Dieppe - Infrastructure / infrastructure	\$71,291.00
	15022	Tourism, Heritage and Culture - Economic Development / développement économique	\$205,055.00
	15047	Transport Canada - Agreement / Entente	\$1,000,000.00
	15065	The Greater Moncton Scottish Association Inc. - Event / Trade Show / événement	\$144,014.00
	15104	Opportunities New Brunswick - Community Development / développement communautaire	\$475,000.00
	15138	Environment and Local Government - Study / Étude	\$13,095.00
	15179	Intergovernmental Affairs - Event / Trade Show / événement	\$77,431.00
	15207	Aquatic Associates Consulting Inc. - Agreement / Entente	\$22,320.00
	15365	Natural Resources and Energy Development - Study / Étude	\$382,904.00
	15445	Tourism, Heritage and Culture - Event / Trade Show / événement	\$160,770.00
	15527	Agriculture, Aquaculture and Fisheries - Study / Étude	\$15,735.00
	15542	Agriculture, Aquaculture and Fisheries - Infrastructure / infrastructure	\$477,654.00
	15671	Vecteur5 Inc. - Study / Étude	\$32,500.00
	15729	Environment and Local Government - Infrastructure / infrastructure	\$27,433.00
	15847	NEW BRUNSWICK RESEARCH AND PRODUCTIVITY COUNCIL - Research & Development / recherche	\$89,908.00
	15848	Regional Development Corporation - Economic Development / développement économique	\$34,884.65
	15888	Agriculture, Aquaculture and Fisheries - Study / Étude	\$14,838.00
	Project Total / Total de projet		\$5,319,448.65
<b>5262</b>	<b>SMALL BUSINESS WORKING CAPITAL / LOAN / FONDS DE ROULEMENT D'URGENCE POUR LES PETITES ENTREPRISES</b>		

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<b>Program Programme</b>	<b>Project Projet</b>	<b>Description</b>	<b>Expenditure Dépenses</b>
	12789	The New Brunswick Association of CBDCs - Agreement / Entente	\$91,068.71
	Project Total / Total de projet		\$91,068.71
<b>5270</b>	<b>RURAL ECONOMY FUND / FONDS POUR L'ÉCONOMIE RURALE</b>		
	10581	BELLEDUNE PORT AUTHORITY - Infrastructure / infrastructure	(\$12,267.00)
	11160	New Brunswick Maple Syrup Association Inc. - Research & Development / recherche	\$14,070.00
	12205	Agriculture, Aquaculture and Fisheries / FÉDÉRATION RÉGIONALE ACADIENNE DES PÊCHEURS PROFESSIONNELS INC. - Research & Development / recherche	\$80,523.00
	12227	DESIGN BUILT MECHANICAL INC. - Research & Development / recherche	\$9,205.00
	12282	Agriculture, Aquaculture and Fisheries / 662100 N.-B. LTÉE - Expansion / agrandissement	\$13,388.00
	13131	Town of Nackawic - Infrastructure / infrastructure	\$93,981.00
	13158	Belledune - Infrastructure / infrastructure	\$5,715.00
	13391	Grand Manan - Infrastructure / infrastructure	\$403,891.00
	13611	CHARLO SALMONID ENHANCEMENT CENTRE INC. - Expansion / agrandissement	\$108,300.00
	13820	Caraquet - Infrastructure / infrastructure	\$46,344.00
	13967	Neguac - Improvements / améliorations	\$69,948.00
	14022	Sentiers Verts Chaleurs Green Trails Inc. - Study / Étude	\$2,365.00
	14071	New Brunswick Aviation Museum, Inc. - Study / Étude	\$8,016.00
	14095	BioNB - Study / Étude	\$136,713.00
	14185	Edmundston - Infrastructure / infrastructure	\$74,973.00
	14260	MIRAMICHI BOATING AND YACHT CLUB INC. - Infrastructure / infrastructure	\$84,585.00
	14323	Shippagan - Infrastructure / infrastructure	\$388,505.00
	14358	Natoaganeg - Study / Étude	\$4,757.00
	14370	ASSOCIATION ACADIENNE DES ARTISTES PROFESSIONNELS DU N.-B. INC. - Event / Trade Show / événement	\$75,000.00
	14398	Vélo Restigouche Cycling Inc. - Economic Development / développement économique	\$144,399.00
	14413	Municipal District of St. Stephen - Improvements / améliorations	\$26,803.00
	14416	District of Carleton North - Community Development / développement communautaire	\$55,957.00
	14434	Club de Vélo COLEBROOKE Bike Club Inc. - Community Development / développement communautaire	\$22,500.00
	14437	BATHURST MARINA INC. - MARINA DE BATHURST INC. - Infrastructure / infrastructure	\$16,509.00
	14457	Coopérative Carrefour Santé Communautaire Inkerman Ltd. - Infrastructure / infrastructure	\$190,000.00
	14461	New Brunswick Potato Museum Inc. - Infrastructure / infrastructure	\$67,041.00
	14464	Bathurst - Community Development / développement communautaire	\$1,154.00
	14465	Grand-Sault/Grand Falls - Community Development / développement communautaire	\$46,875.00
	14476	POINTE DU CHENE HARBOUR AUTHORITY INC. - Improvements / améliorations	\$23,972.00
	14494	NEPISQUIT SPORT LODGE INC. - Improvements / améliorations	\$48,300.00

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<b>Program Programme</b>	<b>Project Projet</b>	<b>Description</b>	<b>Expenditure Dépenses</b>
	14527	Commission de services régionaux Péninsule acadienne - Community Development / développement communautaire	\$47,400.00
	14611	Greater Fredericton Social Innovation Inc. - Startup / Démarrage	\$163,700.00
	14623	Neguac - Infrastructure / infrastructure	\$190,158.00
	14627	CENTRE CULTUREL DE CARAQUET INC. - Community Development / développement communautaire	\$10,725.00
	14668	Municipality of Grand Lake - Infrastructure / infrastructure	\$450,125.00
	14681	Town of Dalhousie - Economic Development / développement économique	\$6,600.00
	14744	Fundy Trail Development Authority Inc. - Improvements / améliorations	\$265,566.00
	14746	Homarus Inc. - Marketing / marketing	\$49,254.00
	14776	Sussex - Infrastructure / infrastructure	\$17,495.00
	14797	Grand-Sault/Grand Falls - Community Development / développement communautaire	\$166,106.00
	14836	Hampton - Improvements / améliorations	\$49,875.00
	14894	Northern Hardwoods Research Institute Inc. Institut de recherche sur les feuillus nordique Inc. - Research & Development / recherche	\$50,191.00
	14897	Communauté rurale Beaubassin-Est - Study / Étude	\$11,200.00
	14904	LE SALON DU LIVRE DE LA PÉNINSULE ACADIENNE INC. - Equipment Purchase / achat d'équipement	\$25,725.00
	14920	LA SOCIETE DU JARDIN BOTANIQUE DU NOUVEAU-BRUNSWICK INC. - Economic Development / développement économique	\$60,044.00
	14925	Commission de services régionaux Nord-Ouest - Infrastructure / infrastructure	\$13,177.00
	14926	Restigouche Regional Service Commission - Infrastructure / infrastructure	\$13,834.00
	14927	Commission de services régionaux Péninsule acadienne - Improvements / améliorations	\$21,332.00
	14928	Greater Miramichi Regional Service Commission - Infrastructure / infrastructure	\$8,300.00
	14929	Kent Regional Service Commission - Improvements / améliorations	\$8,300.00
	14930	Southeast Regional Service Commission - Infrastructure / infrastructure	\$20,273.00
	14955	Metepenagiag Heritage Park Inc. - Improvements / améliorations	\$259,692.00
	14984	Village de Nigadoo Inc. - Infrastructure / infrastructure	\$66,874.00
	14985	Town of Nackawic - Improvements / améliorations	\$75,086.00
	15005	Miramichi - Study / Étude	\$16,441.00
	15006	Miramichi - Improvements / améliorations	\$68,080.00
	15018	GRAND FALLS DISTRICT CHAMBER OF COMMERCE - Community Development / développement communautaire	\$77,504.00
	15020	2023 Canada Winter Games Host Society Inc. - Event / Trade Show / événement	\$38,875.00
	15028	LE PAYS DE LA SAGOINE INC. - Infrastructure / infrastructure	\$1,546,109.00
	15051	Salisbury Farmers and Artisans Market Co-operative Ltd. - Community Development / développement communautaire	\$90,666.00
	15057	Commission de services régionaux Chaleur - Improvements / améliorations	\$13,131.00
	15069	Atlantic Ballet Theatre of Canada Inc. - Marketing / marketing	\$159,930.00
	15082	NEW BRUNSWICK NON-PROFIT HOUSING ASSOCIATION INC. - Study / Étude	\$65,500.00

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<b>Program Programme</b>	<b>Project Projet</b>	<b>Description</b>	<b>Expenditure Dépenses</b>
	15092	District of Tobique Valley - Community Development / développement communautaire	\$48,811.00
	15096	Western Valley Regional Service Commission - Infrastructure / infrastructure	\$9,842.00
	15114	Campbellton - Community Development / développement communautaire	\$46,218.00
	15116	MIRAMICHI SPORTSMENS CLUB INC. - Improvements / améliorations	\$44,445.00
	15118	LE PAYS DE LA SAGOINE INC. - Administration / Administration	\$47,214.00
	15121	BEAVERBROOK AUDITORIUM - Improvements / améliorations	\$49,164.00
	15126	Municipalité de Petit-Rocher - Economic Development / développement économique	\$138,388.00
	15128	PRODUCTION DE L'ETOILE INC. - Improvements / améliorations	\$156,111.00
	15140	Fundy-St. Martins - Improvements / améliorations	\$20,623.00
	15141	Elsipogtog Tourism Corporation - Economic Development / développement économique	\$92,380.00
	15153	Village de Eel River Crossing - Infrastructure / infrastructure	\$58,106.00
	15162	Sentier Nepisiguit Migmaq Trail Inc. - Economic Development / développement économique	\$19,715.00
	15164	Belle-Baie - Event / Trade Show / événement	\$88,000.00
	15183	Municipalité des Hautes-Terres - Infrastructure / infrastructure	\$183,352.00
	15187	CENTRAL NEW BRUNSWICK WOODMEN'S MUSEUM INC. - Infrastructure / infrastructure	\$16,018.00
	15200	SYMPHONY NEW BRUNSWICK INC. - Improvements / améliorations	\$169,444.00
	15209	NAPAN AGRICULTURAL SHOW INC. - Improvements / améliorations	\$32,260.00
	15256	LE PAYS DE LA SAGOINE INC. - Infrastructure / infrastructure	\$150,000.00
	15317	New Brunswick All Terrain Vehicle Federation Inc. - Infrastructure / infrastructure	\$460,833.00
	15323	Réseau de logements du Nouveau-Brunswick Inc.- Housing Hub of New Brunswick Inc. - Startup / Démarrage	\$275,000.00
	15344	Shippagan - Economic Development / développement économique	\$35,700.00
	15364	Mountain Bike Minto Inc. - Improvements / améliorations	\$6,467.00
	15401	Memramcook - Infrastructure / infrastructure	\$273,030.00
	15423	Nackawic-Millville - Study / Étude	\$13,748.00
	15443	Village of Tide Head - Infrastructure / infrastructure	\$15,774.00
	15444	Bathurst - Infrastructure / infrastructure	\$16,784.00
	15474	RÉSIDENCES HABITAT SOLEIL RESIDENCES INC. - Study / Étude	\$19,552.00
	15479	Miramichi River Valley - Improvements / améliorations	\$72,964.00
	15485	OFFICE DU TOURISME EDMUNDSTON MADAWASKA INC. - Community Development / développement communautaire	\$21,530.00
	15491	Belle-Baie - Infrastructure / infrastructure	\$230,808.00
	15508	Miramichi - Infrastructure / infrastructure	\$278,147.00
	15544	Bathurst - Study / Étude	\$57,354.00
	15590	Grand-Sault/Grand Falls - Economic Development / développement économique	\$30,000.00
	15593	Municipality of Grand Lake - Infrastructure / infrastructure	\$39,057.00

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Program Programme	Project Projet	Description	Expenditure Dépenses
	15606	Miramichi Public Transit Commission Inc. - Study / Étude	\$5,687.00
	15607	North Shore Mi'kmaq Tribal Council Incorporated - Study / Étude	\$315,800.00
	15622	Village de St-Isidore Inc. - Economic Development / développement économique	\$85,489.00
	15627	Commission de services régionaux Péninsule acadienne - Community Development / développement communautaire	\$46,580.00
	15644	Tracadie - Infrastructure / infrastructure	\$41,081.00
	15645	Tracadie - Infrastructure / infrastructure	\$3,058.00
	15693	Restigouche Snowmobile Club Co-op Ltd. - Infrastructure / infrastructure	\$5,000.00
	15737	Village of Charlo - Infrastructure / infrastructure	\$33,148.00
	15747	Miramichi - Event / Trade Show / événement	\$11,134.00
	15750	Municipalité des Hautes-Terres - Infrastructure / infrastructure	\$14,836.00
	15784	MIRAMICHI SALMON ASSOCIATION INC. - Infrastructure / infrastructure	\$95,000.00
	15800	Kedgwick - Infrastructure / infrastructure	\$35,994.00
	15897	GREATER MONCTON CHAMBER OF COMMERCE - Event / Trade Show / événement	\$40,576.00
	15943	EnGlobe Corp. - Study / Étude	\$19,900.00
	16027	Campbellton - Infrastructure / infrastructure	\$1,515.00
	16042	Municipalité des Hautes-Terres - Infrastructure / infrastructure	\$295,368.00
	16045	Belle-Baie - Infrastructure / infrastructure	\$13,340.00
	16046	Belle-Baie - Infrastructure / infrastructure	\$38,295.00
	16050	University of New Brunswick - Infrastructure / infrastructure	\$405,000.00
	16127	Bois-Joli - Community Development / développement communautaire	\$79,174.00
	16138	Miramichi - Improvements / améliorations	\$134,670.00
	16296	Nackawic-Millville - Infrastructure / infrastructure	\$72,421.00
	Project Total / Total de projet		\$11,388,695.00
<b>5276</b>	<b>STRATEGIC INFRASTRUCTURE FUND / FONDS D'INFRASTRUCTURE STRATÉGIQUE</b>		
	13786	Saint John Port Authority - Expansion / agrandissement	\$3,906,053.00
	8312	Saint John Port Authority - Infrastructure / infrastructure	\$17,076,826.00
	Project Total / Total de projet		\$20,982,879.00
<b>6934</b>	<b>CANADA COMMUNITY-BUILDING FUND / FONDS POUR LE DÉVELOPPEMENT DES COLLECTIVITÉS DU CANADA</b>		
	6934.201.0107	Environment and Local Government / DSL Dennis-Weston LSD - Infrastructure / infrastructure	(\$405,834.00)
	6934.201.0211	Environment and Local Government / DSL Manners Sutton LSD - Infrastructure / infrastructure	(\$76,142.63)
	6934.201.0219	Environment and Local Government / DSL Musquash LSD - Infrastructure / infrastructure	\$7,053.75
	6934.201.1401	Environment and Local Government / DSL Saint Joseph LSD - Infrastructure / infrastructure	\$70,200.00
	6934.201.1403	Environment and Local Government / DSL Saint-Hilaire LSD - Community Development / développement communautaire	\$2,082.95



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<b>Program Programme</b>	<b>Project Projet</b>	<b>Description</b>	<b>Expenditure Dépenses</b>
	6936.001.0000	Environment and Local Government / Village of Alma - Infrastructure / infrastructure	\$15,345.00
	6936.002.0000	Environment and Local Government / Village of Aroostook - Infrastructure / infrastructure	\$43,420.00
	6936.003.0000	Environment and Local Government / Village d'Atholville - Infrastructure / infrastructure	\$257,191.00
	6936.005.0000	Environment and Local Government / Village de Balmoral Inc. - Infrastructure / infrastructure	\$120,599.00
	6936.006.0000	Environment and Local Government / Village de Bas-Caraquet Inc. - Infrastructure / infrastructure	\$94,015.00
	6936.007.0000	Environment and Local Government / Village of Bath - Infrastructure / infrastructure	\$34,292.00
	6936.008.0000	Environment and Local Government / Bathurst - Infrastructure / infrastructure	\$1,688,130.00
	6936.009.0000	Environment and Local Government / Belledune - Infrastructure / infrastructure	\$102,084.00
	6936.010.0000	Environment and Local Government / Ville de Beresford - Infrastructure / infrastructure	\$308,918.00
	6936.011.0000	Environment and Local Government / Village de Bertrand - Infrastructure / infrastructure	\$84,001.00
	6936.012.0000	Environment and Local Government / Village of Blacks Harbour - Infrastructure / infrastructure	\$64,406.00
	6936.013.0000	Environment and Local Government / Village of Blackville - Infrastructure / infrastructure	\$204,953.00
	6936.014.0000	Environment and Local Government - Infrastructure / infrastructure	\$170,092.00
	6936.016.0000	Environment and Local Government / Village of Cambridge-Narrows - Infrastructure / infrastructure	\$40,488.00
	6936.017.0000	Environment and Local Government / Campbellton - Infrastructure / infrastructure	\$495,867.00
	6936.018.0000	Environment and Local Government / Village of Canterbury - Infrastructure / infrastructure	\$24,206.00
	6936.019.0000	Environment and Local Government / Village de Cap-Pelé Inc. - Infrastructure / infrastructure	\$174,703.00
	6936.020.0000	Environment and Local Government / Caraquet - Infrastructure / infrastructure	\$306,036.00
	6936.021.0000	Environment and Local Government / Village of Centreville - Infrastructure / infrastructure	\$40,128.00
	6936.022.0000	Environment and Local Government / Village of Charlo - Infrastructure / infrastructure	\$94,375.00
	6936.023.0000	Environment and Local Government / Village of Chipman - Infrastructure / infrastructure	\$79,535.00
	6936.025.0000	Environment and Local Government / Town of Dalhousie - Infrastructure / infrastructure	\$225,204.00
	6936.026.0000	Environment and Local Government / Dieppe - Infrastructure / infrastructure	\$1,828,722.00
	6936.027.0000	Environment and Local Government / Village of Doaktown - Infrastructure / infrastructure	\$112,382.00
	6936.028.0000	Environment and Local Government / Village of Dorchester - Infrastructure / infrastructure	\$155,517.00
	6936.029.0000	Environment and Local Government / Municipalité de Drummond - Infrastructure / infrastructure	\$53,095.00
	6936.030.0000	Environment and Local Government / Edmundston - Infrastructure / infrastructure	\$1,194,462.00
	6936.031.0000	Environment and Local Government / Village de Eel River Crossing - Infrastructure / infrastructure	\$140,699.00
	6936.032.0000	Environment and Local Government / Town of Florenceville-Bristol - Infrastructure / infrastructure	\$115,556.00
	6936.033.0000	Environment and Local Government / The City of Fredericton - Infrastructure / infrastructure	\$4,224,274.00
	6936.034.0000	Environment and Local Government / Village of Fredericton Junction - Infrastructure / infrastructure	\$50,718.00
	6936.035.0000	Environment and Local Government / Village of Gagetown - Infrastructure / infrastructure	\$51,222.00
	6936.036.0000	Environment and Local Government / Grand Bay-Westfield - Infrastructure / infrastructure	\$357,618.00
	6936.037.0000	Environment and Local Government / Grand Manan - Infrastructure / infrastructure	\$170,020.00

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<b>Program Programme</b>	<b>Project Projet</b>	<b>Description</b>	<b>Expenditure Dépenses</b>
	6936.038.0000	Environment and Local Government / Village de Grande-Anse - Infrastructure / infrastructure	\$64,766.00
	6936.039.0000	Environment and Local Government / Grand-Sault/Grand Falls - Infrastructure / infrastructure	\$383,697.00
	6936.040.0000	Environment and Local Government / Hampton - Infrastructure / infrastructure	\$308,990.00
	6936.041.0000	Environment and Local Government / Hartland - Infrastructure / infrastructure	\$68,945.00
	6936.042.0000	Environment and Local Government / Harvey - Infrastructure / infrastructure	\$25,791.00
	6936.043.0000	Environment and Local Government / Village of Hillsborough - Infrastructure / infrastructure	\$91,998.00
	6936.044.0000	Environment and Local Government / Communauté rurale de Kedgwick - Infrastructure / infrastructure	\$141,491.00
	6936.045.0000	Environment and Local Government / Village de Lac Baker - Infrastructure / infrastructure	\$49,709.00
	6936.046.0000	Environment and Local Government / île-de-Lamèque - Infrastructure / infrastructure	\$92,574.00
	6936.047.0000	Environment and Local Government / Village de Le Goulet - Infrastructure / infrastructure	\$57,130.00
	6936.048.0000	Environment and Local Government / Village de Maisonnette - Infrastructure / infrastructure	\$35,661.00
	6936.049.0000	Environment and Local Government / Village of McAdam - Infrastructure / infrastructure	\$163,322.00
	6936.050.0000	Environment and Local Government / Village of Meductic - Infrastructure / infrastructure	\$15,489.00
	6936.051.0000	Environment and Local Government / Memramcook - Infrastructure / infrastructure	\$344,218.00
	6936.052.0000	Environment and Local Government / Village of Millville - Infrastructure / infrastructure	\$38,738.00
	6936.053.0000	Environment and Local Government / Village of Minto - Infrastructure / infrastructure	\$327,069.00
	6936.054.0000	Environment and Local Government / Miramichi - Infrastructure / infrastructure	\$1,263,406.00
	6936.055.0000	Environment and Local Government / Moncton - Infrastructure / infrastructure	\$5,179,051.00
	6936.056.0000	Environment and Local Government / Town of Nackawic - Infrastructure / infrastructure	\$67,792.00
	6936.057.0000	Environment and Local Government / Neguac - Infrastructure / infrastructure	\$121,319.00
	6936.058.0000	Environment and Local Government / New Maryland - Infrastructure / infrastructure	\$300,705.00
	6936.059.0000	Environment and Local Government / Village de Nigadoo Inc. - Infrastructure / infrastructure	\$69,377.00
	6936.060.0000	Environment and Local Government / Valley Waters - Infrastructure / infrastructure	\$99,563.00
	6936.061.0000	Environment and Local Government / Oromocto - Infrastructure / infrastructure	\$664,446.00
	6936.062.0000	Environment and Local Government / Village de Paquetville - Infrastructure / infrastructure	\$51,870.00
	6936.063.0000	Environment and Local Government / Village of Perth-Andover - Infrastructure / infrastructure	\$691,759.00
	6936.064.0000	Environment and Local Government / The Community of Three Rivers - Infrastructure / infrastructure	\$99,635.00
	6936.065.0000	Environment and Local Government / Municipalité de Petit-Rocher - Infrastructure / infrastructure	\$136,664.00
	6936.066.0000	Environment and Local Government / District of Tobique Valley - Infrastructure / infrastructure	\$73,699.00
	6936.067.0000	Environment and Local Government / Village de Pointe-Verte - Infrastructure / infrastructure	\$63,830.00
	6936.068.0000	Environment and Local Government / Village of Port Elgin - Infrastructure / infrastructure	\$29,393.00
	6936.069.0000	Environment and Local Government / Quispamsis - Infrastructure / infrastructure	\$1,314,412.00
	6936.070.0000	Environment and Local Government / Village of Rexton - Infrastructure / infrastructure	\$59,795.00
	6936.071.0000	Environment and Local Government / Ville de Richibucto Inc. - Infrastructure / infrastructure	\$179,640.00

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<b>Program Programme</b>	<b>Project Projet</b>	<b>Description</b>	<b>Expenditure Dépenses</b>
	6936.072.0000	Environment and Local Government / Village of Riverside-Albert - Infrastructure / infrastructure	\$25,215.00
	6936.073.0000	Environment and Local Government / The Town of Riverview - Infrastructure / infrastructure	\$1,416,856.00
	6936.074.0000	Environment and Local Government / Village de Rivière-Verte - Infrastructure / infrastructure	\$52,159.00
	6936.075.0000	Environment and Local Government / Village de Rogersville Inc. - Infrastructure / infrastructure	\$84,001.00
	6936.076.0000	Environment and Local Government / Rothesay - Infrastructure / infrastructure	\$839,941.00
	6936.077.0000	Environment and Local Government / Town of Sackville - Infrastructure / infrastructure	\$384,058.00
	6936.078.0000	Environment and Local Government / The City of Saint John - Infrastructure / infrastructure	\$4,868,260.00
	6936.079.0000	Environment and Local Government / Communauté Rurale de Saint-André - Infrastructure / infrastructure	\$136,952.00
	6936.080.0000	Environment and Local Government / Village de Saint-Antoine Inc. - Infrastructure / infrastructure	\$124,849.00
	6936.083.0000	Environment and Local Government / Village de St-Isidore Inc. - Infrastructure / infrastructure	\$55,040.00
	6936.084.0000	Environment and Local Government / Village de Saint-Léolin - Infrastructure / infrastructure	\$46,611.00
	6936.085.0000	Environment and Local Government / Ville de Saint-Léonard - Infrastructure / infrastructure	\$93,655.00
	6936.086.0000	Environment and Local Government / Village de Saint-Louis-de-Kent - Infrastructure / infrastructure	\$61,668.00
	6936.087.0000	Environment and Local Government / Saint-Quentin - Infrastructure / infrastructure	\$158,061.00
	6936.088.0000	Environment and Local Government / Village de Sainte-Anne-de-Madawaska - Infrastructure / infrastructure	\$68,945.00
	6936.089.0000	Environment and Local Government / Village de Sainte-Marie-Saint-Raphaël - Infrastructure / infrastructure	\$63,325.00
	6936.090.0000	Environment and Local Government / Salisbury - Infrastructure / infrastructure	\$324,089.00
	6936.091.0000	Environment and Local Government / Shediac - Infrastructure / infrastructure	\$480,090.00
	6936.092.0000	Environment and Local Government / Shippagan - Infrastructure / infrastructure	\$366,090.00
	6936.093.0000	Environment and Local Government / Village of Stanley - Infrastructure / infrastructure	\$176,139.00
	6936.094.0000	Environment and Local Government / Town of Saint Andrews - Infrastructure / infrastructure	\$128,668.00
	6936.095.0000	Environment and Local Government / Town of St. George - Infrastructure / infrastructure	\$109,288.00
	6936.096.0000	Environment and Local Government / Fundy-St. Martins - Infrastructure / infrastructure	\$39,163.00
	6936.097.0000	Environment and Local Government / Municipal District of St. Stephen - Infrastructure / infrastructure	\$318,067.00
	6936.098.0000	Environment and Local Government / Sussex - Infrastructure / infrastructure	\$308,485.00
	6936.099.0000	Environment and Local Government / Village of Sussex Corner - Infrastructure / infrastructure	\$105,254.00
	6936.100.0000	Environment and Local Government / Village of Tide Head - Infrastructure / infrastructure	\$67,576.00
	6936.101.0000	Environment and Local Government / Tracadie - Infrastructure / infrastructure	\$2,286,502.00
	6936.102.0000	Environment and Local Government / Village of Tracy - Innovation / Innovation	\$86,273.00
	6936.103.0000	Environment and Local Government / Woodstock - Infrastructure / infrastructure	\$376,637.00
	6936.104.0000	Environment and Local Government / Communauté rurale Beaubassin-Est - Infrastructure / infrastructure	\$459,342.00
	6936.105.0000	Environment and Local Government / Rural Community of Campobello Island - Infrastructure / infrastructure	\$62,821.00
	6936.106.0000	Environment and Local Government / Beausoleil - Infrastructure / infrastructure	\$190,840.00

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<b>Program Programme</b>	<b>Project Projet</b>	<b>Description</b>	<b>Expenditure Dépenses</b>
	6936.107.0000	Environment and Local Government / Hanwell - Infrastructure / infrastructure	\$338,599.00
	6936.108.0000	Environment and Local Government / Rural Community of Upper Miramichi - Infrastructure / infrastructure	\$159,790.00
	6936.109.0000	Environment and Local Government / Haut-Madawaska - Infrastructure / infrastructure	\$267,565.00
	6936.201.0501	Environment and Local Government - Infrastructure / infrastructure	\$7,432.75
	6936.201.0801	Environment and Local Government - Infrastructure / infrastructure	\$362,500.00
	6936.201.1301	Environment and Local Government - Infrastructure / infrastructure	\$2,867.20
	6936.201.1401	Environment and Local Government - Infrastructure / infrastructure	\$74,999.32
	6936.201.1403	Environment and Local Government - Infrastructure / infrastructure	\$150,600.00
	6936.201.1404	Environment and Local Government - Infrastructure / infrastructure	\$53,903.79
	6936.201.1406	Environment and Local Government - Infrastructure / infrastructure	\$55,500.00
	6936.201.1407	Environment and Local Government - Infrastructure / infrastructure	\$80,334.63
	6936.201.2001	Environment and Local Government - Infrastructure / infrastructure	\$166,089.00
	6936.201.2002	Environment and Local Government - Infrastructure / infrastructure	\$315,969.69
	6936.201.2003	Environment and Local Government - Infrastructure / infrastructure	\$290,435.36
	6936.201.2004	Environment and Local Government - Infrastructure / infrastructure	\$16,932.50
	6936.201.2005	Environment and Local Government - Infrastructure / infrastructure	\$81,020.12
	6936.201.2006	Environment and Local Government - Infrastructure / infrastructure	\$24,203.10
	6936.201.2010	Environment and Local Government - Infrastructure / infrastructure	\$114,189.92
	6936.201.9901	Environment and Local Government - Administration / Administration	\$578,502.61
	6936.205.1402	Environment and Local Government / Town of St. George - Infrastructure / infrastructure	\$303,011.99
	6936.206.1401	Environment and Local Government / White Head Recreation Council Inc. - Infrastructure / infrastructure	\$85,735.33
	6936.208.0501	Environment and Local Government / TARGETTVILLE RECREATION CENTER INC. - Infrastructure / infrastructure	\$13,391.89
	6936.208.1401	Environment and Local Government / TARGETTVILLE RECREATION CENTER INC. - Infrastructure / infrastructure	\$17,917.20
	6936.209.1401	Environment and Local Government / CLUB SKIRAKDOO (2009) LTÉE - Infrastructure / infrastructure	\$1,331.60
	6936.210.1401	Environment and Local Government - Infrastructure / infrastructure	\$2,264.18
	6936.212.1401	Environment and Local Government / Club VTT Chaleur - Infrastructure / infrastructure	\$562,223.07
	6936.214.1401	Environment and Local Government / La cooperative des services communautaires d'Acadieville Ltée - Infrastructure / infrastructure	\$30,824.08
	6936.214.1402	Environment and Local Government / La Coopérative des services communautaires d'Acadieville Ltée - Infrastructure / infrastructure	\$140,606.79
	6936.216.1401	Environment and Local Government / UNITED ATV CLUB INC. - Infrastructure / infrastructure	\$110,639.92
	6936.217.0601	Environment and Local Government / Tourism, Heritage and Culture - Infrastructure / infrastructure	\$269,715.86
	6936.217.1213	Environment and Local Government / Tourism, Heritage and Culture - Infrastructure / infrastructure	\$15,769.17
	6936.217.1301	Environment and Local Government / Tourism, Heritage and Culture - Infrastructure / infrastructure	\$40,000.00
	6936.217.1302	Environment and Local Government / Tourism, Heritage and Culture - Infrastructure / infrastructure	\$92,540.17

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<b>Program Programme</b>	<b>Project Projet</b>	<b>Description</b>	<b>Expenditure Dépenses</b>
	6936.217.1401	Environment and Local Government / Tourism, Heritage and Culture - Infrastructure / infrastructure	\$424,560.94
	6936.217.1402	Environment and Local Government / Tourism, Heritage and Culture - Infrastructure / infrastructure	\$191,035.23
	6936.219.0101	Environment and Local Government / Le Club Récréatif de Pleasant Ridge Inc. - Infrastructure / infrastructure	\$36,783.90
	6936.225.1401	Environment and Local Government / River Valley ATV Club Inc. - Infrastructure / infrastructure	\$5,660.30
	6936.226.1401	Environment and Local Government / Lake George Habitat Preservation Inc - Infrastructure / infrastructure	\$6,450.00
	6936.229.1401	Environment and Local Government / Club VTT Alnwick - Infrastructure / infrastructure	\$36,615.02
	6936.231.1401	Environment and Local Government / RIVERVIEW BOYS & GIRLS CLUB INC. - Infrastructure / infrastructure	\$294,588.16
	6936.232.1401	Environment and Local Government / ESTEY'S BRIDGE RECREATION ASSOCIATION INC. - Infrastructure / infrastructure	\$20,003.22
	6936.232.1402	Environment and Local Government / ESTEY'S BRIDGE RECREATION ASSOCIATION INC. - Infrastructure / infrastructure	\$17,900.00
	6936.232.1403	Environment and Local Government / ESTEY'S BRIDGE RECREATION ASSOCIATION INC. - Infrastructure / infrastructure	\$59,350.35
	6936.233.1201	Environment and Local Government / OROMOCTO WATERSHED ASSOCIATION INC. - Infrastructure / infrastructure	\$85,156.09
	6936.233.1401	Environment and Local Government / OROMOCTO WATERSHED ASSOCIATION INC. - Infrastructure / infrastructure	\$225,528.97
	6936.237.1401	Environment and Local Government / BENTON RECREATION COUNCIL, INC. - Infrastructure / infrastructure	\$1,789.27
	6936.241.1401	Environment and Local Government / PRINCE WILLIAM FIFTY PLUS-SENIORS GROUP INC. - Infrastructure / infrastructure	\$4,330.88
	6936.242.1201	Environment and Local Government / Véloroute de la Péninsule acadienne Inc. - Infrastructure / infrastructure	\$201,837.31
	6936.244.0602	Environment and Local Government / Shippagan - Infrastructure / infrastructure	\$239,304.73
	6936.249.1201	Environment and Local Government / Club VTT la Randonnée Nord-Est Inc. - Infrastructure / infrastructure	\$36,770.00
	6936.249.1401	Environment and Local Government / Club VTT la Randonnée Nord-Est Inc. - Infrastructure / infrastructure	\$194,440.00
	6936.250.1401	Environment and Local Government / COMITE DE LOISIRS DE MADRAN, INC. - Infrastructure / infrastructure	\$57,725.48
	6936.251.0201	Environment and Local Government / Greater Shediac Sewerage Commission - Infrastructure / infrastructure	\$66,615.37
	6936.253.1401	Environment and Local Government / Slo Poke ATV Club - Infrastructure / infrastructure	\$274,011.33
	6936.254.1401	Environment and Local Government / THE NATURE TRUST OF NEW BRUNSWICK INC. - Infrastructure / infrastructure	\$26,863.46
	6936.257.1301	Environment and Local Government / CLUB DE CURLING TRACADIE-SHEILA INC. - Infrastructure / infrastructure	\$74,106.13
	6936.258.1401	Environment and Local Government / Le Centre Communautaire de Collette Incorporée - Infrastructure / infrastructure	\$74,024.93
	6936.259.1301	Environment and Local Government / Conseil Récréatif Saint-Paul Inc. - Infrastructure / infrastructure	\$4,773.50
	6936.261.1401	Environment and Local Government / LAKEVILLE COMMUNITY CENTRE INC. - Infrastructure / infrastructure	\$41,687.50
	6936.265.1401	Environment and Local Government / Havelock Memorial Hall Association Inc. - Infrastructure / infrastructure	\$3,265.20
	6936.269.1301	Environment and Local Government / DEBEC RECREATION COUNCIL INC. - Infrastructure / infrastructure	\$91,521.61
	6936.269.1401	Environment and Local Government / DEBEC RECREATION COUNCIL INC. - Infrastructure / infrastructure	\$138,713.65

**Regional Development Corporation \ Société de développement régional**  
**PROGRAM EXPENDITURES / DÉPENSES DE PROGRAMME**  
**FOR THE YEAR ENDED 31 MARCH 2023 / POUR L'ANNÉE TERMINÉE LE 31 MARS 2023**

<b>Program Programme</b>	<b>Project Projet</b>	<b>Description</b>	<b>Expenditure Dépenses</b>
	6936.270.1401	Environment and Local Government / Association du parc et du quai de Ste. Marie inc. - Infrastructure / infrastructure	\$127,736.25
	6936.276.0501	Environment and Local Government / Fundy Trail Development Authority Inc. - Infrastructure / infrastructure	\$4,915.87
	6936.276.0502	Environment and Local Government / Fundy Trail Development Authority Inc. - Infrastructure / infrastructure	\$58,254.25
	6936.276.0601	Environment and Local Government / Fundy Trail Development Authority Inc. - Infrastructure / infrastructure	\$256,227.69
	6936.277.1401	Environment and Local Government / THE ST. JOHN RIVER SOCIETY INC./LA SOCIETE DU FLEUVE SAINT-J - Infrastructure / infrastructure	\$82,921.50
	6936.278.0605	Environment and Local Government / Transportation and Infrastructure - Infrastructure / infrastructure	\$3,740,000.00
	6936.278.1701	Environment and Local Government / Transportation and Infrastructure - Infrastructure / infrastructure	\$649,790.41
	6936.278.1703	Environment and Local Government / Transportation and Infrastructure - Infrastructure / infrastructure	\$7,934.25
	6936.278.1704	Environment and Local Government / Transportation and Infrastructure - Infrastructure / infrastructure	(\$0.06)
	6936.278.1705	Environment and Local Government / Transportation and Infrastructure - Infrastructure / infrastructure	\$68,056.14
	6936.278.1707	Environment and Local Government / Transportation and Infrastructure - Infrastructure / infrastructure	\$11,233.25
	6936.278.1708	Environment and Local Government / Transportation and Infrastructure - Infrastructure / infrastructure	\$44,050.52
	6936.279.1401	Environment and Local Government - Infrastructure / infrastructure	\$170,000.00
	6936.282.0402	Environment and Local Government / Commission de services régionaux Nord-Ouest - Infrastructure / infrastructure	\$54,695.39
	6936.285.1401	Environment and Local Government / River Valley Cycling Inc. - Infrastructure / infrastructure	\$85,320.36
	6936.294.1402	Environment and Local Government / IRISHTOWN COMMUNITY CENTRE INC. - Infrastructure / infrastructure	\$902,891.67
	6936.297.1401	Environment and Local Government / TRIPLE-C RECREATION COUNCIL INC. - Infrastructure / infrastructure	\$12,145.95
	6936.298.1402	Environment and Local Government / Natural Resources and Energy Development - Infrastructure / infrastructure	\$64,053.04
	6936.298.1403	Environment and Local Government / Natural Resources and Energy Development - Infrastructure / infrastructure	\$10,457.57
	6936.298.1405	Environment and Local Government / Natural Resources and Energy Development - Infrastructure / infrastructure	\$38,136.63
	6936.298.1406	Environment and Local Government / Natural Resources and Energy Development - Infrastructure / infrastructure	\$82,210.00
	6936.298.1407	Environment and Local Government - Infrastructure / infrastructure	\$22,623.92
	6936.298.1409	Environment and Local Government - Infrastructure / infrastructure	\$6,878.97
	6936.298.1410	Environment and Local Government / Natural Resources and Energy Development - Infrastructure / infrastructure	\$102,199.24
	6936.298.1411	Environment and Local Government / Natural Resources and Energy Development - Infrastructure / infrastructure	\$387,933.14
	6936.298.1412	Environment and Local Government / Natural Resources and Energy Development - Infrastructure / infrastructure	\$361,997.38
	6936.298.1414	Environment and Local Government / Natural Resources and Energy Development - Infrastructure / infrastructure	\$639,977.21
	6936.301.1301	Environment and Local Government / Central Kings Recreation Center - Infrastructure / infrastructure	\$247,390.26
	6936.301.1401	Environment and Local Government / Central Kings Recreation Center - Infrastructure / infrastructure	\$31,486.72

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<b>Program Programme</b>	<b>Project Projet</b>	<b>Description</b>	<b>Expenditure Dépenses</b>
	6936.303.1301	Environment and Local Government / Royal Canadian Legion, Peninsula Br. # 62 - Infrastructure / infrastructure	\$5,364.14
	6936.304.0601	Environment and Local Government / Place Babineau Place - Infrastructure / infrastructure	\$27,377.76
	6936.306.1301	Environment and Local Government / COMPLEXE SPORTIF LÉOPOLD THÉRIAULT INC. - Infrastructure / infrastructure	\$60,198.01
	6936.308.1201	Environment and Local Government / CONSEIL RECREATIF DE COCAGNE INC. - Infrastructure / infrastructure	\$68,360.00
	6936.309.1201	Environment and Local Government / Le club de Golf Pokemouche Inc. - Infrastructure / infrastructure	\$128,114.09
	6936.311.1401	Environment and Local Government / VICTORIA COUNTY SNOWMOBILE CLUB INC. - Infrastructure / infrastructure	\$36,011.99
	6936.313.1401	Environment and Local Government / POINTE DU CHENE RECREATIONAL AND COMMUNITY CENTRE LTD. - Infrastructure / infrastructure	\$118,680.00
	6936.314.1401	Environment and Local Government / CLUB ATHLETIQUE DE NOTRE DAME, INC. - Infrastructure / infrastructure	\$203,944.52
	6936.317.1401	Environment and Local Government / Club des Motoneigistes de la Rivière-Verte Inc - Infrastructure / infrastructure	\$22,087.00
	6936.319.1403	Environment and Local Government / Village de St-Isidore Inc. - Infrastructure / infrastructure	\$104,666.94
	6936.320.1301	Environment and Local Government / Neguac - Infrastructure / infrastructure	\$132,111.72
	6936.321.0501	Environment and Local Government / Coopérative Carrefour Santé Communautaire Inkerman Ltd. - Infrastructure / infrastructure	\$19,002.00
	6936.322.1401	Environment and Local Government / Coopérative de récréotourisme du Madawaska ltée - Infrastructure / infrastructure	\$80,345.06
	6936.323.1401	Environment and Local Government / ELGIN ECO ASSOCIATION INC. - Infrastructure / infrastructure	\$30,486.00
	6936.325.0601	Environment and Local Government / Conseil paroissial de Sainte-Marie-de-Kent - Infrastructure / infrastructure	\$73,648.25
	6936.327.1401	Environment and Local Government / ROYAL CANADIAN LEGION MONCTON #6 - Infrastructure / infrastructure	\$11,000.00
	6936.328.0501	Environment and Local Government / Royal Canadian Legion Branch #85 Arthurette - Infrastructure / infrastructure	\$13,204.75
	6936.330.1301	Environment and Local Government / Fundy-St. Martins - Infrastructure / infrastructure	\$15,632.37
	6936.331.1401	Environment and Local Government / CLUB D'AGE D'OR DE SCOUDOUC INC. - Infrastructure / infrastructure	\$76,153.00
	6936.333.1401	Environment and Local Government / Club VTT Dieppe ATV Club #30 Inc. - Infrastructure / infrastructure	\$257,144.50
	6936.335.0501	Environment and Local Government / Village Historique Acadien - Infrastructure / infrastructure	\$35,000.00
	6936.337.1401	Environment and Local Government / DEER ISLAND RECREATIONAL COUNCIL INC. - Infrastructure / infrastructure	\$5,290.00
	6936.338.1401	Environment and Local Government / Club de Golf Régional Tabusintac Regional Golf &Country Club - Infrastructure / infrastructure	\$18,327.72
	6936.339.1401	Environment and Local Government / New Brunswick All Terrain Vehicle Federation Inc. - Infrastructure / infrastructure	\$2,006,344.54
	6936.341.1401	Environment and Local Government / Sussex Valley All-Terrain Club Inc. - Infrastructure / infrastructure	\$41,348.00
	6936.347.1401	Environment and Local Government / MAUGERVILLE DEVELOPMENT COUNCIL INC. - Infrastructure / infrastructure	\$26,064.70
	6936.348.1401	Environment and Local Government / REGROUPEMENT DES ORGANISMES COMMUNAUTAIRES DE PAQUETVILLE INC. - Infrastructure / infrastructure	\$70,001.00
	6936.349.1401	Environment and Local Government / NAUWIGEWAWUK COMMUNITY CLUB, INC. - Infrastructure / infrastructure	\$24,711.13
	6936.351.1401	Environment and Local Government / Mountain Bike Minto Inc. - Infrastructure / infrastructure	\$31,992.90

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<b>Program Programme</b>	<b>Project Projet</b>	<b>Description</b>	<b>Expenditure Dépenses</b>
	6936.353.1401	Environment and Local Government / CONSEIL RECREATIF D'INKERMAN INC. - Infrastructure / infrastructure	\$33,696.47
	6936.357.1101	Environment and Local Government / SCOTTISH HERITAGE ASSOCIATION (MIRAMICHI) INC. - Infrastructure / infrastructure	\$42,323.38
	6936.360.0501	Environment and Local Government / JEMSEG LIONS CLUB INC. - Infrastructure / infrastructure	\$9,462.14
	6936.361.1401	Environment and Local Government / LORNE RECREATIONAL DEVELOPMENT COUNCIL INC. - Infrastructure / infrastructure	\$9,004.50
	6936.362.1201	Environment and Local Government / THE NEW BRUNSWICK DIVISION OF THE CANADIAN RAILROAD HISTORICAL ASSOCIATION INC. - Infrastructure / infrastructure	\$17,276.15
	6936.363.1301	Environment and Local Government / Taymouth Community Association Inc. - Infrastructure / infrastructure	\$29,718.97
	6936.364.1401	Environment and Local Government / LE CLUB DE LOISIRS DE ST-IGNACE INC. - Infrastructure / infrastructure	\$111,405.68
	6936.365.1401	Environment and Local Government / VALLEY HORSE & SADDLE CLUB INC. - Infrastructure / infrastructure	\$44,736.00
	6936.367.1301	Environment and Local Government / UPPER NASHWAAK AGRENA ASSOCIATION INC. - Infrastructure / infrastructure	\$316,159.96
	6936.369.1401	Environment and Local Government / Club VTT Memramcook ATV Club Inc. - Infrastructure / infrastructure	\$46,580.46
	6936.370.1401	Environment and Local Government / Progressive Club of Old Ridge - Infrastructure / infrastructure	\$20,185.00
	6936.371.1201	Environment and Local Government / Village of Tide Head - Infrastructure / infrastructure	\$7,442.00
	6936.374.1301	Environment and Local Government / CAMPBELLTON CURLING CLUB, LIMITED - Infrastructure / infrastructure	\$9,771.28
	6936.375.1401	Environment and Local Government / LE CLUB D'AGE D'OR DE SAINT-PAUL DE KENT INC. - Infrastructure / infrastructure	\$83,427.17
	6936.379.1101	Environment and Local Government / NAPAN AGRICULTURAL SHOW INC. - Infrastructure / infrastructure	\$30,101.08
	6936.380.1301	Environment and Local Government / Village de Grande-Anse - Infrastructure / infrastructure	\$127,495.46
	6936.381.1301	Environment and Local Government / Village de Saint-Antoine Inc. - Infrastructure / infrastructure	\$55,186.64
	6936.385.1401	Environment and Local Government / Expo Kent - Infrastructure / infrastructure	\$65,936.00
	6936.393.1401	Environment and Local Government / TUADOOK VILLAGE COMMUNITY CENTRE INC. - Infrastructure / infrastructure	\$10,108.01
	6936.395.1101	Environment and Local Government / QUEENS COUNTY FAIR INC. - Infrastructure / infrastructure	\$3,600.00
	6936.396.0601	Environment and Local Government / Bluff Property Owners Association - Infrastructure / infrastructure	\$60,500.00
	Project Total / Total de projet		\$60,671,560.80
<b>9016</b>	<b>OTHER INITIATIVES - SOA / AUTRES INITIATIVES</b>		
	15085	The City of Saint John - Agreement / Entente	\$2,328,128.00
	15086	Moncton - Agreement / Entente	\$1,987,021.00
	15087	The City of Fredericton - Agreement / Entente	\$1,458,799.00
	15088	Dieppe - Agreement / Entente	\$278,420.00
	15089	The Town of Riverview - Agreement / Entente	\$114,224.00
	15090	Miramichi - Agreement / Entente	\$97,405.00
	Project Total / Total de projet		\$6,263,997.00
<b>9160</b>	<b>SMALL COMMUNITIES FUND / FONDS DES PETITES COLLECTIVITÉS</b>		



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Program Programme	Project Projet	Description	Expenditure Dépenses
	6920.1000	Environment and Local Government - Administration / Administration	\$76,000.00
	6920.1011	Environment and Local Government / Village de Eel River Crossing - Infrastructure / infrastructure	\$22,532.00
	6920.1014	Environment and Local Government / Village of Gagetown - Infrastructure / infrastructure	\$78,190.00
	6920.1039	Environment and Local Government / Village de Clair - Infrastructure / infrastructure	\$1,101,448.00
	6920.1044	Environment and Local Government / Town of Dalhousie - Infrastructure / infrastructure	\$48,666.00
	6920.1063	Environment and Local Government / Quispamsis - Infrastructure / infrastructure	\$3,136.00
	6920.1075	Environment and Local Government / Moncton - Infrastructure / infrastructure	\$106,818.00
	6920.1076	Environment and Local Government / Moncton - Infrastructure / infrastructure	\$406,000.00
	6920.2012	Environment and Local Government / Shippagan - Infrastructure / infrastructure	\$79,546.00
	6920.2035	Environment and Local Government / Village of Bath - Infrastructure / infrastructure	\$8,472.00
	6920.2064	Environment and Local Government / The City of Saint John - Infrastructure / infrastructure	\$173,182.00
	6920.2066	Environment and Local Government / Municipal District of St. Stephen - Infrastructure / infrastructure	\$25,660.00
	6920.2076	Environment and Local Government / Oromocto - Infrastructure / infrastructure	\$78,796.00
	6920.2077	Environment and Local Government / Village of Fredericton Junction - Infrastructure / infrastructure	\$7,142.00
	Project Total / Total de projet		\$2,215,588.00
<b>9180</b>	<b>INTEGRATED BILATERAL AGREEMENT / ENTENTE BILATÉRALE INTÉGRÉE</b>		
	11177	Regional Development Corporation - Administration / Administration	\$630,401.96
	Project Total / Total de projet		\$630,401.96
<b>9182</b>	<b>IBA – GREEN INFRASTRUCTURE / EBI – INFRASTRUCTURES VERTES</b>		
	11936	Bathurst - Infrastructure / infrastructure	\$36,092.00
	11954	The City of Fredericton - Infrastructure / infrastructure	\$17,718.00
	11973	Kedgwick - Infrastructure / infrastructure	\$96,566.00
	12038	Tantramar - Infrastructure / infrastructure	\$44,669.00
	13913	Ville de Beresford - Infrastructure / infrastructure	\$1,476,133.00
	15181	NEW BRUNSWICK MUSEUM - Infrastructure / infrastructure	\$16,988.00
	Project Total / Total de projet		\$1,688,166.00
<b>9184</b>	<b>IBA – RURAL AND NORTHERN COMMUNITIES / EBI – INFRASTRUCTURES DES COLLECTIVITÉS RURALES ET NORDIQUES</b>		
	11876	New Maryland - Infrastructure / infrastructure	\$433,491.00
	11917	The Greater Shediac Sewerage Commission - Infrastructure / infrastructure	\$58,909.00
	12060	Village of Doaktown - Infrastructure / infrastructure	\$92,599.00
	13391	Grand Manan - Infrastructure / infrastructure	\$10,700.00
	Project Total / Total de projet		\$595,699.00
<b>9191</b>	<b>IBA – PUBLIC TRANSIT (FEDERAL) / EBI - TRANSPORT EN COMMUN (FÉDÉRAL)</b>		

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## PROGRAM EXPENDITURES / DÉPENSES DE PROGRAMME

**FOR THE YEAR ENDED 31 MARCH 2023 / POUR L'ANNÉE TERMINÉE LE 31 MARS 2023**

Program Programme	Project Projet	Description	Expenditure Dépenses
	14157	Miramichi - Equipment Purchase / achat d'équipement	\$84,348.00
	Project Total / Total de projet		\$84,348.00
<b>9192</b>	<b>IBA – GREEN INFRASTRUCTURE (FEDERAL) / EBI – INFRASTRUCTURES VERTES (FÉDÉRAL)</b>		
	11304	Village of Tide Head - Infrastructure / infrastructure	\$356,056.00
	11304-2	Campbellton - Infrastructure / infrastructure	\$591,114.00
	11933	Bathurst - Infrastructure / infrastructure	\$16,959.00
	11936	Bathurst - Infrastructure / infrastructure	\$43,316.00
	11954	The City of Fredericton - Infrastructure / infrastructure	\$21,264.00
	11956	Village d'Atholville - Infrastructure / infrastructure	\$832,973.00
	11956-2	Campbellton - Infrastructure / infrastructure	\$143,137.00
	11957	Shediac - Infrastructure / infrastructure	\$2,013,567.00
	11963	Rothsay - Infrastructure / infrastructure	\$158,215.00
	11968	Sussex - Infrastructure / infrastructure	\$130,072.00
	11971	The City of Saint John - Infrastructure / infrastructure	\$2,234,510.00
	11973	Kedgwick - Infrastructure / infrastructure	\$115,890.00
	11998	Town of Saint Andrews - Infrastructure / infrastructure	\$25,734.00
	12010	SAINT JOHN AIRPORT INC. - Improvements / améliorations	\$876,151.00
	12036	Moncton - Improvements / améliorations	\$9,306.00
	12038	Tantramar - Infrastructure / infrastructure	\$53,608.00
	12055	Village of Rexton - Infrastructure / infrastructure	\$22,817.00
	12055-2	Five Rivers - Infrastructure / infrastructure	\$27,823.00
	13009	Environment and Local Government - Infrastructure / infrastructure	\$111,056.00
	13859	île-de-Lamèque - Infrastructure / infrastructure	\$24,706.00
	13913	Ville de Beresford - Infrastructure / infrastructure	\$1,771,537.00
	13913-2	Belle-Baie - Infrastructure / infrastructure	\$619,089.00
	13922	Caraquet - Infrastructure / infrastructure	\$10,846.00
	14130	Town of Nackawic - Infrastructure / infrastructure	\$23,086.00
	14130-2	Nackawic-Millville - Infrastructure / infrastructure	\$3,143.00
	14146	Bilijk - Infrastructure / infrastructure	\$678,276.00
	14213	Dieppe - Infrastructure / infrastructure	\$26,667.00
	14389	Bathurst - Infrastructure / infrastructure	\$23,394.00
	14478	Haut-Madawaska - Infrastructure / infrastructure	\$34,381.00
	14601	The City of Fredericton - Infrastructure / infrastructure	\$1,929,219.00
	15181	NEW BRUNSWICK MUSEUM - Infrastructure / infrastructure	\$16,012.00

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Program Programme	Project Projet	Description	Expenditure Dépenses
	Project Total / Total de projet		\$12,943,924.00
<b>9193</b>	<b>IBA – COMMUNITY, CULTURE AND RECREATION (FEDERAL) / EBI – INFRASTRUCTURES COMMUNAUTAIRES, CULTURELLES ET RÉCRÉATIVES (FÉDÉRAL)</b>		
	11858	Hartland - Infrastructure / infrastructure	\$786,172.00
	11892	Village de Cap-Pelé Inc. - Infrastructure / infrastructure	\$137,553.00
	12019	Tobique - Infrastructure / infrastructure	\$418,695.00
	12158	The Native Women's Association of Canada - Infrastructure / infrastructure	\$1,419,712.00
	13823	The City of Saint John - Infrastructure / infrastructure	\$120,867.00
	15028	LE PAYS DE LA SAGOUIE INC. - Infrastructure / infrastructure	\$2,319,164.00
	Project Total / Total de projet		\$5,202,163.00
<b>9194</b>	<b>IBA – RURAL AND NORTHERN COMMUNITIES (FEDERAL) / EBI – INFRASTRUCTURES DES COLLECTIVITÉS RURALES ET NORDIQUES (FÉDÉRAL)</b>		
	11772	Xplore Inc. - Infrastructure / infrastructure	\$1,691,092.00
	11800	Village of Alma - Study / Étude	\$16,503.00
	11800-2	Fundy Albert - Study / Étude	\$25,088.00
	11839	Caraquet - Community Development / développement communautaire	(\$319,860.00)
	11851	Town of Florenceville-Bristol - Infrastructure / infrastructure	\$2,582,813.00
	11851-2	District of Carleton North - Infrastructure / infrastructure	\$2,349,094.00
	11876	New Maryland - Infrastructure / infrastructure	\$780,363.00
	11909	Ville de Richibucto Inc. - Infrastructure / infrastructure	\$17,257.00
	11909-2	Beaurivage - Infrastructure / infrastructure	\$31,298.00
	11917	The Greater Shediac Sewerage Commission - Infrastructure / infrastructure	\$88,374.00
	11982	Municipalité de Petit-Rocher - Infrastructure / infrastructure	\$257,901.00
	11982-2	Belle-Baie - Infrastructure / infrastructure	\$180,313.00
	11987	District of Tobique Valley - Infrastructure / infrastructure	\$7,497.00
	11996	Municipal District of St. Stephen - Infrastructure / infrastructure	\$119,449.00
	12030	Memramcook - Infrastructure / infrastructure	\$761,832.00
	12060	Village of Doaktown - Infrastructure / infrastructure	\$166,692.00
	12686	Dieppe - Infrastructure / infrastructure	\$41,761.00
	13391	Grand Manan - Infrastructure / infrastructure	\$746,337.00
	Project Total / Total de projet		\$9,543,804.00
<b>9195</b>	<b>IBA - COVID19 (FEDERAL) / EBI - COVID19 (FÉDÉRAL)</b>		
	11196	Saint-Quentin - Infrastructure / infrastructure	\$62,360.00
	11790	Dieppe - Infrastructure / infrastructure	\$2,080,000.00
	11828	Village of McAdam - Infrastructure / infrastructure	\$489,625.00

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<b>Program Programme</b>	<b>Project Projet</b>	<b>Description</b>	<b>Expenditure Dépenses</b>
	11891	Miramichi - Infrastructure / infrastructure	\$227,560.00
	11914	Village de Le Goulet - Infrastructure / infrastructure	\$51,021.00
	11914-2	Shippagan - Infrastructure / infrastructure	\$143,993.00
	11924	Neguac / SPORT PLEX INC. - Infrastructure / infrastructure	\$517,989.00
	11952	Village de Balmoral Inc. - Infrastructure / infrastructure	\$1,370,473.00
	11952-2	Bois-Joli - Infrastructure / infrastructure	\$366,487.00
	11958-2	Vallée-des-Rivières - Infrastructure / infrastructure	\$201,820.00
	11992	Arcadia - Infrastructure / infrastructure	\$990,050.00
	12008	Grand-Bouctouche - Infrastructure / infrastructure	\$2,047,137.00
	12057	Town of Saint Andrews - Infrastructure / infrastructure	\$302,286.00
	12667	Boissonnault McGraw "In Trust" / Eel River Bar First Nation - Infrastructure / infrastructure	\$78,745.00
	13347	The City of Saint John - Infrastructure / infrastructure	\$2,981,934.00
	13479	The City of Fredericton - Infrastructure / infrastructure	\$9,061.00
	13482	The City of Fredericton - Infrastructure / infrastructure	\$6,144.00
	13483	The City of Fredericton - Infrastructure / infrastructure	\$54,778.00
	13484	The City of Fredericton - Infrastructure / infrastructure	\$72,000.00
	13485	The City of Fredericton - Infrastructure / infrastructure	\$21,408.00
	13488	The City of Fredericton - Infrastructure / infrastructure	\$27,836.00
	13543	Moncton - Infrastructure / infrastructure	\$95,342.00
	13545	Moncton - Infrastructure / infrastructure	\$146,980.00
	13546	Moncton - Infrastructure / infrastructure	\$23,687.00
	13547	Moncton - Infrastructure / infrastructure	\$67,889.00
	13561	Moncton - Infrastructure / infrastructure	\$15,125.00
	13563	Moncton - Infrastructure / infrastructure	\$49,331.00
	13564	Moncton - Infrastructure / infrastructure	\$148,189.00
	13565	Moncton - Infrastructure / infrastructure	\$7,666.00
	13568	Moncton - Infrastructure / infrastructure	\$70,901.00
	13577	Moncton - Infrastructure / infrastructure	\$1,007,658.00
	13578	Moncton - Infrastructure / infrastructure	\$262,925.00
	13579	Moncton - Infrastructure / infrastructure	\$180,349.00
	13581	Moncton - Infrastructure / infrastructure	\$190,219.00
	13583	Moncton - Infrastructure / infrastructure	\$47,607.00
	14166	The City of Saint John - Infrastructure / infrastructure	\$84,000.00
	14167	The City of Saint John - Infrastructure / infrastructure	\$24,000.00

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Program Programme	Project Projet	Description	Expenditure Dépenses
	14168	Moncton - Infrastructure / infrastructure	\$275,108.00
	14169	Moncton - Infrastructure / infrastructure	\$128,383.00
	14170	The City of Saint John - Infrastructure / infrastructure	\$418,600.00
	14171	The City of Saint John - Infrastructure / infrastructure	\$200,000.00
	14172	The City of Saint John - Infrastructure / infrastructure	\$12,895.00
	14173	The City of Saint John - Infrastructure / infrastructure	\$522,934.00
	Project Total / Total de projet		\$16,082,495.00
<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	\$11,960,257.90
	Project Total / Total de projet		\$11,960,257.90
<b>9276</b>	<b>ATLANTIC FISHERIES FUND / FONDS DES PÊCHES DE L'ATLANTIQUE</b>		
	14073	SOUTHEAST AQUACULTURE SUD-EST INC. - Equipment Purchase / achat d'équipement	\$16,310.00
	14074	Sea Gem Oysters (D. Richard) - Expansion / agrandissement	\$1,467.00
	14614	MG Aquaculture (Michael Goupil) - Expansion / agrandissement	\$7,931.00
	14822	HUÎTRES AQUADOR INC. / AQUADOR OYSTERS INC. - Expansion / agrandissement	\$2,016.00
	Project Total / Total de projet		\$27,724.00
	Report Total / Total de rapport		\$196,454,162.58

Financial Statements of

**Provincial Holdings Ltd.**

March 31, 2023

**PROVINCIAL HOLDINGS LTD.**  
**Index to Financial Statements**  
**Year Ended March 31, 2023**

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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, 2023, 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, 2023, 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.

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*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.

*Teed Saunders Doyle*

Fredericton, New Brunswick  
May 29, 2024

CHARTERED PROFESSIONAL ACCOUNTANTS

# PROVINCIAL HOLDINGS LTD.

## Statement of Financial Position

As at March 31

	2023	2022
<b>Financial Assets</b>		
Cash and cash equivalents	\$ 3,294,910	\$ 3,733,491
HST receivable	9,218	-
Accounts receivable (Note 3)	778,310	348,380
<b>Total Financial Assets</b>	<b>4,082,438</b>	<b>4,081,871</b>
<b>Liabilities</b>		
Accounts payable & accrued liabilities	871,682	535,759
HST payable	-	9,701
Security cards payable	-	10,580
Environmental liabilities (Note 4)	858,000	1,500,000
Loan payable (Note 5)	-	11,702,326
Due to Province of New Brunswick (Note 6)	8,000,000	8,000,000
<b>Total Liabilities</b>	<b>9,729,682</b>	<b>21,758,366</b>
<b>Net Debt</b>	<b>(5,647,244)</b>	<b>(17,676,495)</b>
<b>Equity</b>		
Authorized		
599 Common shares par value of \$10 each		
Issued		
500 Common shares	5,000	5,000
<b>Non-Financial Assets</b>		
Tangible capital assets (Note 7)	1,423,828	7,671,363
Prepaid expenses	598	531
<b>Total Non-Financial Assets</b>	<b>1,424,426</b>	<b>7,671,894</b>
<b>Accumulated (Deficit)</b>	<b>\$ (4,227,818)</b>	<b>\$ (10,009,601)</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:



Director



Director

# PROVINCIAL HOLDINGS LTD.

## Statement of Operations

For The Year Ended March 31

	2023 Budget (Note 14)	2023 Actual	2022 Actual
<b>Revenues</b>			
Provincial contribution	\$ 1 569 476	\$ 753 882	\$ 330 524
Miscellaneous revenue	-	7 137	8 650
Rental income	-	14 635	84 334
Boat and vessel services	-	128 078	219 164
Lease	731 800	670 802	731 784
Gain on sale of capital asset	-	5 605 797	20 895
Interest income	-	106 930	25 581
<b>Total Revenues</b>	<b>2 301 276</b>	<b>7 287 261</b>	<b>1 420 932</b>
<b>Expenses</b>			
Operating expenses (Note 9)	-	490 331	782 874
Environmental remediation	1 569 476	111 882	(69 477)
Amortization	-	438 977	475 217
Professional fees	10 000	79 975	25 537
Interest on loan	-	381 831	427 254
Other	-	2 482	3 062
<b>Total Expenses</b>	<b>1 579 476</b>	<b>1 505 478</b>	<b>1 644 467</b>
<b>Annual Surplus/ (Deficit)</b>	<b>\$ 721 800</b>	<b>\$ 5 781 783</b>	<b>\$ (223 535)</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

	2023	2022
<b>Operating Activities</b>		
Annual surplus/(deficit)	\$ 5,781,783	\$ (223,535)
Items not requiring an outlay of cash		
Gain on sale of capital assets	(5,605,797)	(20,895)
Changes in non-cash		
Amortization of tangible capital assets	438,977	475,217
Working capital (Note 10)	(765,573)	(149,455)
	(150,610)	81,332
<b>Capital Activities</b>		
Transfer of capital asset	11,413,355	-
Proceeds from sale of asset	1,000	465,935
Purchase of capital assets	-	(710)
	11,414,355	465,225
<b>Financing Activities</b>		
Loan advances	-	-
Loan repayments	(11,702,326)	(304,531)
	(11,702,326)	(304,531)
Net (decrease)/increase in Cash and cash equivalents during the year	(438,581)	242,026
Cash and cash equivalents - beginning of year	3,733,491	3,491,465
<b>Cash and cash equivalents - End of Year</b>	<b>\$ 3,294,910</b>	<b>\$ 3,733,491</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

	2023 Budget (Note 14)	2023	2022
<b>Net Debt - Beginning of Year</b>	\$ (17,676,495)	\$ (17,676,495)	\$ (18,380,799)
Annual surplus/(deficit)	721,800	5,781,783	(223,535)
Purchase of tangible capital assets	-	-	(710)
Disposal of tangible capital assets	-	5,808,558	445,040
Amortization of tangible capital assets	-	438,977	475,217
Net changes in prepaid expenses	-	(67)	8,292
<b>Decrease in Net Debt</b>	721,800	12,029,251	704,304
<b>Net Debt - End of Year</b>	\$ (16,954,695)	\$ (5,647,244)	\$ (17,676,495)

## PROVINCIAL HOLDINGS LTD.

### Statement of Change in Accumulated Deficit

For The Year Ended March 31

	2023	2022
<b>Accumulated (Deficit) - Beginning of Year</b>	\$ (10,009,601)	\$ (9,786,066)
Annual surplus/(deficit)	5,781,783	(223,535)
<b>Accumulated (Deficit) - End of Year</b>	\$ (4,227,818)	\$ (10,009,601)

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

# PROVINCIAL HOLDINGS LTD.

## Notes to the financial statements

March 31, 2023

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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, 2023

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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.

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.

#### *Financial Instruments*

Financial instruments consist of cash and cash equivalents, 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.

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.

# PROVINCIAL HOLDINGS LTD.

## Notes to the financial statements

March 31, 2023

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### Note 2 (Continued)

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, HST payable, 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 and HST payable, fair value is assumed to represent the carrying value, which is historical cost.

### 3. Accounts Receivable

	<u>2023</u>	<u>2022</u>
Provincial entities and agencies of New Brunswick	\$ 774,247	\$ 326,007
Other	<u>4,063</u>	<u>22,373</u>
	\$ 778,310	\$ 348,380

### 4. Environmental Liabilities

There are two sites owned by PHL in the Miramichi that have environmental remediation issues. One of them is a former Aerated Stabilization Basins and Ash Basins (lagoons). The other is an artificial pond (Moss Pond) in Nelson Miramichi. These two sites are at various points in processes necessary for environmental closure. 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 \$858,000 (2022 - \$1,500,000) 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.

During the year, the balance of the loan payable was reduced to nil due to loan forgiveness on the transfer of ownership of a floating dry dock to the Regional Development Corporation.



# PROVINCIAL HOLDINGS LTD.

Notes to the financial statements

March 31, 2023

## 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>2023</u>	<u>2022</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 Dry Dock</u>	<u>2023 Total</u>	<u>2022 Total</u>
<b>Cost</b>							
Opening balance	\$ 276,582	\$ 2,830,420	\$ 54,752	\$ 16,691	\$ 7,000,000	\$ 10,178,445	\$ 10,735,573
Transferred from assets under construction	-	-	-	-	-	-	-
Additions	-	-	-	-	-	-	710
Disposals	-	-	(54,752)	(16,691)	(7,000,000)	(7,071,443)	(557,838)
Impairment/Write down	-	-	-	-	-	-	-
Closing balance	\$ 276,582	\$ 2,830,420	\$ -	\$ -	\$ -	\$ 3,107,002	\$ 10,178,445
<b>Accumulated Amortization</b>							
Opening balance	\$ -	\$ 1,568,451	\$ 53,001	\$ 10,630	\$ 875,000	\$ 2,507,082	\$ 2,144,663
Amortization	-	114,725	1,750	1,669	320,833	438,977	475,217
Disposals	-	-	(54,751)	(12,299)	(1,195,833)	(1,262,883)	(112,798)
Closing balance	-	1,683,176	-	-	-	1,683,176	2,507,082
<b>Net Book Value</b>	<b>\$ 276,582</b>	<b>\$ 1,147,244</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,423,826</b>	<b>\$ 7,671,363</b>

The office building is amortized on a straight-line basis over 20 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, 2023

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## 9. Operating Expenses

	<u>2023</u>	<u>2022</u>
<b>Miramichi Payroll Centre</b>		
Property taxes	\$ 148,679	\$ 141,318
Utilities	52,888	100,805
Management services	72,310	76,450
Repairs and maintenance	35,889	27,586
Permits, licenses and registrations	<u>300</u>	<u>800</u>
	\$ 310,066	\$ 346,959
<b>Shipyard</b>	<u>2023</u>	<u>2022</u>
Property taxes	\$ 57	\$ 48,363
Utilities	24,279	49,538
Repairs and maintenance and projects	109,702	137,360
Wages, subcontractors and benefits	43,473	81,499
Professional fees	400	123,271
Bad debt (recovery)	-	(7,334)
Other	<u>2,354</u>	<u>3,218</u>
	\$ 180,265	\$ 435,915
<b>Total</b>	<u>\$ 490,331</u>	<u>\$ 782,874</u>

## 10. Changes in Non-cash Working Capital

	<u>2023</u>	<u>2022</u>
Accounts receivable	\$ (429,930)	\$ 236,917
HST receivable	(9,218)	-
Prepays	(67)	8,292
Accounts payable and accrued liabilities	335,923	(5,604)
HST payable	(9,701)	9,200
Security cards payable	(10,580)	1,740
Environmental liabilities	<u>(642,000)</u>	<u>(400,000)</u>
	\$ (765,573)	\$(149,455)

## 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, 2023 is equal to the accounts receivable balance of \$778,310. As the majority of the accounts receivable balances consist of amounts due from the provincial government and a small number of reputable customers, they are considered low risk due to a solid collection history.

# PROVINCIAL HOLDINGS LTD.

## Notes to the financial statements

March 31, 2023

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### Note 11 (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 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 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 the legal agreement. 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 \$753,882 (2022 - \$330,524) for development projects from the Regional Development Corporation. At year-end, there was no loan payable to the Regional Development Corporation (2022 - \$11,702,326). 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.

During the year, a floating dry dock with a net book value of \$5,804,167 was transferred to the Regional Development Corporation for (loan forgiveness) proceeds of \$11,413,355 resulting in a gain of \$5,609,188.

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

March 31, 2023

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### 13. Contractual Rights

At March 31, 2023, the Company has no contractual rights.

### 14. Budget

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

### 15. Subsequent Events

On July 6, 2023, the Company transferred various parcels of land in the former Miramichi paper mill site to the Department of Natural Resources and Energy Development for a \$1. The financial impact of the transaction resulted in a loss of \$110,000.

On September 1, 2023, the Company transferred various parcels of land being the Groundwood Mill, former UMOE-UPM Paper Mill and some of the Bryenton Pipeline properties located in Miramichi to the Department of Transportation and Infrastructure for a \$1. The financial impact of the transaction resulted in a loss of \$1,246,465.

All remaining parcels of land owned by the Company were disposed of during fiscal 2023-24. The financial impact of these transactions is not considered significant.