



Regional Development Corporation

Annual Report
2017-2018

Regional Development Corporation
Annual Report 2017 - 2018

Regional Development Corporation
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Transmittal Letters

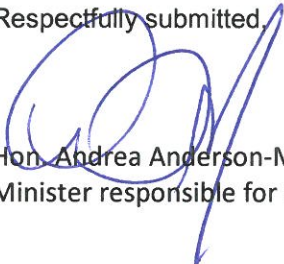
From Minister to the Lieutenant-Governor

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, 2017 to March 31, 2018. 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,



Hon. Andrea Anderson-Mason, Q.C.
Minister responsible for Regional Development Corporation

From President to Minister

The Honourable Andrea Anderson-Mason
Minister responsible for the Regional Development Corporation

Madam :

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 2017-2018.

Respectfully submitted,



H el ene Bouchard
Acting President

Minister's Message

By working in partnership with other governmental agencies, institutions, and not-for-profits to support development priorities within New Brunswick, the Regional Development Corporation ensures that economically challenged regions within New Brunswick are provided with the necessary tools and infrastructure required to attain their full potential in terms of community and economic development.

Thanks to the hard work of the staff, Boards of Directors, and partners, our government has been able to support New Brunswickers and their communities by providing high-quality programs and services while remaining fiscally responsible. I would like to extend our government's sincere appreciation to all those who contributed to this report and to the success of the organization throughout 2017-2018.

The work of the Regional Development Corporation is vital to New Brunswick's economic renewal. As our government continues to create jobs, ensure New Brunswick is the best place to raise a family, and manage our public finances responsibly, the Regional Development Corporation's work will continue to be of utmost importance now and into the future.



Hon. Andrea Anderson-Mason, Q.C.
Minister responsible for Regional Development Corporation

President's Message

This report highlights the many noteworthy accomplishments of the Regional Development Corporation and Provincial Holdings Ltd. over the past year.

The successful operations this year would not have been possible without the hard work of our dedicated front-line staff, who provide excellent and professional service delivery to our clients on a daily basis. I would also like to acknowledge the contribution of the members of the Boards of Directors of the two entities and express my gratitude for their ongoing advice and counsel.

The cooperation of provincial departments and agencies continues to be key to the successful implementation of many of the programs and projects funded by the Corporation. I also want to note the support of the staff of federal government departments and agencies involved with the developmental activities described in this report.

I am proud of the hard work and dedication of all our contributors who continuously come together to make New Brunswick a great place to live and work.



Hélène Bouchard

Acting President

Introduction

The Regional Development Corporation is pleased to submit its 2017-2018 Annual Report. The report summarizes the activities and programs financed by the Corporation on behalf of the Province of New Brunswick. It includes information about agreements, programs and expenditures.

During the 2017-2018 fiscal year, the Corporation continued to play a significant role in agreements between the Province of New Brunswick and the federal government. The Corporation was also involved in the coordination and financing of a number of the provincial economic and community development initiatives described in this report.

Mission

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

Mandate of the Corporation

Under the Regional Development Corporation Act, the mandate of the Corporation is to:

- administer and manage development agreements between the Province and the Government of Canada as assigned by the Lieutenant-Governor in Council;
- assist in the establishment and development of enterprises and institutions operated by corporations, trusts, partnerships, societies and individuals;
- assist in the establishment and development of facilities relating to tourism and recreation;
- assist municipalities and rural communities in planning and developing works or projects of benefit to the general public;
- prepare plans for regional development;
- coordinate and guide regional development; and
- carry out any duties assigned by the Lieutenant-Governor in Council.

Objectives

The broad range of objectives and powers afforded the Corporation, per its enabling legislation, combined with its involvement in all economic development agreements, save and except highways, provides government with an organization having:

- the ability to react quickly to unforeseen situations as identified by Cabinet;
- the power to finance and implement projects which cut across the mandates/responsibilities of several government departments;
- the financial flexibility to allocate funding between agreements and programs as circumstances

warrant;

- a broad knowledge of activities taking place in the regional economic development field;
- expertise and speed in recovering funding due from Canada under cost-sharing agreements; and
- a board of directors which enhances co-operation and coordination among the deputies of economic departments in support of the government's priorities.

Administration of the Corporation

The Corporation consists of 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 also the Chairperson of the Board of Directors.

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

Division Overview

- Minister (Minister's Office)
- President (Deputy Head's Office)
- Corporate Secretariat (Secretariat)
- Corporate Services & Programs (Division)
- Regional Development (Division)

Official Languages

The Corporation recognizes its obligations and is committed to actively offering and providing quality services to the person in their official language of choice. During the 2017-2018 fiscal year, no complaints were received relating to services provided by the Corporation.

The Role of the Corporation

Regional Development Initiatives

The government has assigned to the Corporation the responsibility for the coordination of the implementation of a number of provincial, regional or sectorial developmental initiatives. During the fiscal year, the Corporation was responsible for the following initiatives and funds:

- Northern New Brunswick Economic Development and Innovation Fund;
- Miramichi Regional Economic Development and Innovation Fund;
- Total Development Fund; and
- Investment in Innovation.

Community Development Initiatives

The Corporation was also responsible for the following community development initiatives:

- Family and Youth Capital Assistance Program;
- Community Events Program; and
- Special Initiatives.

Fund Management and Administration

The Corporation was responsible for the funding of other programs and activities during the fiscal year including:

- Strategic Infrastructure Fund;
- Francophonie and Official Languages Program; and
- Aboriginal Affairs Initiative.

Federal-Provincial Agreements

The Corporation is the lead agency in the planning and negotiation process for federal and provincial development arrangements and agreements. The Corporation also makes recommendations to Cabinet concerning regional economic development priorities.

The Corporation's ongoing role is to provide financial and administrative management for all federal-provincial agreements relating to provincial development. The delivery of programs and projects under these agreements is primarily the responsibility of provincial line departments.

The Corporation also works closely with the Atlantic Canada Opportunities Agency on a range of regional economic development projects and issues in New Brunswick.

During the fiscal year, the Corporation was involved in the implementation of the following federal-provincial cost-shared agreements:

- Canada – New Brunswick Provincial Gas Tax Transfer Fund;
- Administrative Agreement on the Federal Gas Tax Fund;
- Canada – New Brunswick New Building Canada Small Communities Fund;

- Public Transit Infrastructure Fund – Clean Water Wastewater Fund Agreement; and,
- Post-Secondary Strategic Investment Fund.

Estimation of Economic Impacts

The Corporation provides funding through its programs to support the development priorities of New Brunswick. One measure of the impact of the initiatives is employment. By utilizing an industry standard multiplier, we can measure the Full-Time Equivalent (FTE) employment supported through the investments. Within the fund summaries the estimated FTEs is provided for projects with Corporation investments above \$500,000. Funds leveraged from other funding sources is also included as an additional impact measure.

Regional Development Funding

Northern New Brunswick Economic Development and Innovation Fund

The Northern New Brunswick Economic Development and Innovation Fund was renewed in October, 2015. A total of \$120 million was approved over 6 years, ending March 31, 2021.

The purpose of the Fund is to develop, diversify and grow the economies and communities of Northern New Brunswick by providing the interventions required to stimulate job creation and address the challenges currently facing Northern New Brunswick as well as support the priority sectors identified in the Provincial Economic Strategy.

The Fund was renewed to develop, diversify and help grow the economy of Northern New Brunswick that have faced economic challenges. It also ensures a continuation of top up funding for strategic projects in Northern New Brunswick. Assistance is available in the form of a non-repayable contribution, loan or loan guarantee.

During the 2017-2018 fiscal year, a total of 210 initiatives were supported under this Fund at a total cost of \$17.6 million. Seven projects with investments above \$500,000 received \$6.3 million in RDC funding and supported 45 FTE positions during this period and leveraged \$23.9 million in additional investments over the life of the projects.

Miramichi Regional Economic Development and Innovation Fund

The Miramichi Regional Economic Development and Innovation Fund was renewed on October, 2015. A total of \$30 million was approved over 6 years ending, March 31, 2021.

The purpose of the Fund is to develop, diversify and grow the economies and communities of the Miramichi region by providing the interventions required to stimulate job creation and address the challenges currently facing Miramichi as well as support the priority sectors identified in the Provincial Economic Strategy.

The Fund was renewed to develop, diversify and help grow the economy of the Miramichi region that have faced economic challenges. It also ensures a continuation of top up funding for strategic projects in the Miramichi region. Assistance is available in the form of a non-repayable contribution, loan or loan guarantee.

During the 2017-2018 fiscal year, a total of 52 initiatives were supported under this Fund at a total cost of \$3.7 million. One project with an investment above \$500,000 received \$891,000 in RDC funding and supported 13 FTE positions during this period and leveraged \$6.1 million in additional investment over the life of the project.

Total Development Fund

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

During the 2017-2018 fiscal year, 149 projects were funded under this program and total expenditures amounted to \$16.5 million. Eight projects with investments above \$500,000 received \$10 million in RDC funding and supported 129 FTE positions during this period and leveraged \$24.8 million in additional investments over the life of the project.

Investment in Innovation

The government has worked closely with industry and research institutions to develop an Innovation Agenda which will contribute to New Brunswick's economy. The goal of this program is to leverage existing public infrastructure and investments in research institutions in the province to increase productivity and capacities to respond to industry and market needs. The program is designed to ensure that research investments by the province are relevant and generate positive returns.

During the 2017-2018 fiscal year, the Regional Development Corporation provided \$8.3 million dollars in innovation funding. Four projects with investments above \$500,000 received \$7.2 million in RDC funding and supported 103 FTE positions during this period and leveraged \$24.8 million in additional investments over the life of the project.

Community Development Initiatives

Family and Youth Capital Assistance Program (FYCAP)

The Family and Youth Capital Assistance Program was established in 2000 with the objective of providing funding for capital initiatives in support of youth and family community oriented projects that would otherwise not proceed. The program is designed to complement the federal and provincial programs related to community development.

During the 2017-2018 fiscal year, 85 projects were funded under this program and total expenditures amounted to \$1.3 million. Individual projects received a maximum contribution of \$50,000 and this amount was supplemented by additional community resources.

Community Events Program

During the 2017-2018 fiscal year, the Corporation contributed \$437,678 to support 70 projects under its Community Events Program. These projects are located throughout the province and include contributions to festivals and community events.

Special Initiatives

During the 2017-2018 fiscal year, the Corporation funded 109 projects under the heading of Special Initiatives at a total cost of \$25.3 million. Three projects with investments above \$500,000 received \$13.3 million in RDC funding and supported 142 FTE positions during this period and leveraged \$227 million in additional investments over the life of the project.

Fund Management and Administration

Strategic Infrastructure Fund

The 2015-2016 capital budget allocated close to \$600 million over four years to fund the Strategic Infrastructure Initiative; 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.

The Regional Development Corporation was assigned authority to manage and administer the latter portion.

The Strategic Infrastructure Initiative is intended to address the need for infrastructure investments in all regions of New Brunswick that create economic benefits and are sustainable. Communities and business need modern infrastructure to support economic growth and improve economic development prospects.

Strategic infrastructure directly enables incremental Gross Domestic Product, employment and tax revenue or is foundational for long-term growth. During the 2017-2018 fiscal year, a total of \$16.9 million was spent on this fund. Nine projects with investments above \$500,000 received \$16.3 million in RDC funding and supported 186 FTE positions during this period and leveraged \$348 million in additional investments over the life of the project.

Francophonie and Official Languages Program

In partnership with the Department of Intergovernmental Affairs, the Regional Development Corporation administers the Francophonie and Official Languages Program. During the 2017-2018 fiscal year, the Regional Development Corporation contributed \$1.2 million to the program.

Aboriginal Affairs Initiative

The Aboriginal Affairs Initiative is a partnership among the aboriginal community, and the federal and provincial governments. The Corporation supports activities being carried out by the Aboriginal Affairs Secretariat.

The purpose of the Aboriginal Affairs Initiative is to bring Aboriginal, federal and provincial representatives together to identify and pursue undertakings that would contribute to economic development of Aboriginal people. Proposals may be focused on specific groups or communities according to circumstances.

During the 2017-2018 fiscal year, a total of \$437,674 was spent on the initiative.

Federal-Provincial Agreements

Financial Overview - RDC

Table 1 compares Main Estimates and the actual expenditures for RDC for the fiscal year 2017-2018. An explanation is also provided on the variances from the budget.

Financial Overview - RDC 2017-18

Program	Main Estimates (000)	Expenses (000)	Variance (under) over (000)
Ordinary account			
Regional Development Initiatives	43,777.0	46,112.5	2,335.5
Community Development Initiatives	14,975.0	27,000.5	12,025.5
Fund Management and Administration	5,603.0	5,085.0	(518.0)
	\$64,355.0	\$78,198.0	\$13,843.0
Capital Account			
Economic Development, Innovation & Infrastructure	1,600.0	1,631.2	31.2
Strategic Infrastructure Fund	40,000.0	16,906.1	(23,093.9)
Building Canada Fund – Small Communities	12,500.0	12,500.00	0.0
Clean Water Wastewater Fund	17,870.0	17,870.0	0.0
Post-Secondary Strategic Investment Fund	20,500.0	20,500.0	0.0
	\$92,470.0	\$69,407.3	(\$23,062.7)
Total	\$156,825.0	\$147,605.3	(\$9,219.7)

Notes

Regional Development Corporation (RDC) ordinary expenses were over budget by \$13.8 million. The following is an explanation of the variances from the original budget:

Regional Development Initiatives expenses were over budget as expenses were more than anticipated.

Community Development Initiatives expenses were over budget as expenses were more than anticipated.

Fund Management and Administration expenses were under budget as expenses were less than anticipated.

Capital expenses were under budget by \$23.0 million as expenses were less than anticipated.

Special Operating Agency (SOA)

The Special Operating Agency was established at RDC in 1994. SOAs are distinct service operations within departments or agencies which are given increased management flexibility to do business in return for increased management accountability based on the achievement of defined performance goals. The initial task assigned to the RDC-SOA in 1994 was to manage a federal-provincial infrastructure program.

An SOA provides financial flexibility in managing cash flow and is also able to carry-over unexpended appropriations to subsequent years. This element is important, especially for major projects, because project scheduling may well mean that expenditures are incurred in more than one fiscal year since payments are based on when the work is actually accomplished.

The New Building Canada Fund

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

The New Building Canada Fund (NBCF) is one component within the overall New Building Canada Plan that supports projects of national, regional and local significance that promote economic growth, job creation and productivity. New Brunswick will receive almost \$394 million under the NBCF, which will be distributed by the Regional Development Corporation.

Federal Gas Tax Agreement

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

Over the first five years (2014-2019), New Brunswick will receive \$225 million in funding under the GTF. During the 2017-2018 fiscal year, expenditures amounted to a total of \$46.5 million.

Gas Tax Transfer Fund

Under the first phase of the Gas Tax Transfer Fund Agreement, provincial contributions of \$30 million were committed to support predictable and long-term infrastructure in cities, towns and local service districts of the province.

Small Communities Fund

The Small Communities Fund is a component of the New Building Canada Plan introduced in the Federal Government's Economic Action Plan 2013. The Building Canada Plan is a \$53 billion, 10-year funding commitment to provincial, territorial and municipal infrastructure which began in 2014-2015.

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

During the 2017-2018 fiscal year, expenditures amounted to a total of \$15.5 million.

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

The PTIF-CWWF is a component of the 2016 federal budget which included \$60 billion in new funding over ten years for public transit, green infrastructure, and social infrastructure, to better meet the needs of Canadians and better position Canada's economy for the future.

A total of \$3.4 billion was allocated to upgrade and improve public transit systems and \$2.0 billion was budgeted for investments in water, wastewater and storm water projects to be delivered through streamlined bilateral agreements.

In 2016, the Regional Development Corporation entered into the PTIF-CWWF agreement with Infrastructure, Communities and Intergovernmental Affairs. The Regional Development Corporation assigned administration of the CWWF to the Department of Environment and Local Government. The PTIF component was administered by the Regional Development Corporation.

The objective of the PTIF is to improve the reliability, efficiency, safety and accessibility of New Brunswick public transit services. Investments support strategic asset management for transit authorities and improvement of user experience through fleet rejuvenation and technology upgrades.

The federal PTIF allocation for New Brunswick is \$8.7 million and is based on an allocation of \$50,000 to each transit authority plus an allocation for ridership as reported to the Canadian Urban Transit Association. The transit authorities are eligible for up to 50% of the total project cost.

The objective of the CWWF is to accelerate short term municipal investments, while supporting the rehabilitation of water, wastewater and storm water infrastructure, and the planning and design of future facilities and upgrades to existing systems.

The federal CWWF allocation for New Brunswick is \$79.4 million, and is based on a \$50 million base funding allocation (provided to all Provinces and Territories) plus a per capita allocation of \$29.4 million based on a 2.20% of Canada's net population. Under CWWF, the federal contribution is up to 50% of the total project cost

with an expectation that the province and municipalities will both contribute.

During the 2017-2018 fiscal year, expenditures amounted to a total of \$7.9 million for PTIF and \$63.3 million for CWWF. Forty projects with investments above \$500,000 received \$51.7 million in funding and supported 1,061 FTE positions during this period and leveraged \$41.3 million in additional investments over the life of the project.

Post-Secondary Strategic Investment Fund

In 2016-2017, the Regional Development Corporation received authority to administer the New Brunswick portion of the Federal Post-Secondary Institutions Strategic Investment Fund for strategic investments in university and college infrastructure projects. The province invested \$4.9 million in 2016-2017 as part of a \$36.7 million commitment to support innovation in Post-Secondary institutions. These investments will enhance and modernize research and commercialization facilities, as well as industry-relevant training facilities at colleges. The provincial investment leverages \$49.9 million in federal funding.

During the 2017-2018 fiscal year, expenditures amounted to a total of \$46.4 million. Seven larger projects with investments above \$500,000 received \$18 million in RDC funding and supported 167 FTE positions during this period and leveraged \$89 million in additional investments over the life of the project.

Financial Overview - SOA

Table 2 compares Main Estimates and the actual expenditures for RDC-SOA for the fiscal year 2017-2018. An explanation is also provided on the variances from the budget.

Financial Overview - RDC-SOA 2017-18

Program	Main Estimates (000)	Expense (000)	Variance (under) over (000)
Other Special Initiatives	300.0	6,416.4	6,116.4
Building Canada Fund - Gas Tax	50,000.0	46,557.0	(3,443.0)
Building Canada Fund – Small Communities	10,000.0	15,492.5	5,492.5
Francophonie and Official Languages Program	4,374.0	3,835.5	(538.5)
Public Transit Infrastructure Fund	6,555.0	7,948.0	1,393.0
Clean Water Wastewater Fund	63,620.0	63,336.0	(284.0)
Post-Secondary Strategic Investment Fund	50,285.0	46,368.4	(3,916.6)
Total	\$185,134.0	\$189,953.8	\$4,819.8

Notes

Regional Development Corporation Special Operating Agency expenses were over budget by \$4.8 million. The following is an explanation of the variances from the original budget:

Other Special Initiatives, Building Canada Fund – Small Communities, and Public Transit Infrastructure Fund were over budget due to unexpected expenses.

Building Canada Fund - Gas Tax, Francophonie and Official Languages Program, Clean Water Wastewater Fund, and Post-Secondary Strategic Investment Fund were under budget due to less than anticipated expenses.



AUDITOR GENERAL
OF NEW BRUNSWICK

INDEPENDENT AUDITOR'S REPORT

To the Lieutenant-Governor in Council
- and -
The Chairperson and Directors
Regional Development Corporation

Report on the financial statements

I have audited the accompanying financial statements of the Regional Development Corporation, which comprise the statement of financial position as at March 31, 2018, the statement of operations and change in accumulated surplus, the statement of cash flow and the statement of changes in net financial assets for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

Opinion

In my opinion, the financial statements present fairly, in all material respects, the financial position of the Regional Development Corporation as at March 31, 2018, and the results of its operations and change in accumulated surplus, its cash flows, and its changes in net financial assets for the year then ended in accordance with Canadian public sector accounting standards.

Kim MacPherson

Kim MacPherson, FCPA, CA, ICD.D
Auditor General

Fredericton, NB
December 19, 2018

P.O. Box 758
6th floor, Suite 650
520 King Street
Fredericton, NB E3B 5B4

REGIONAL DEVELOPMENT CORPORATION

Statement of Financial Position

March 31, 2018


	2018	2017
Financial Assets		
Cash	\$ 3,858,593	\$ 6,537,915
Accounts receivable (Note 2)	57,729,658	72,313,690
Advance to Fundy Trail Endowment Fund - In Trust (Note 3)	4,657,148	4,485,719
Loans (Note 4)	10,182,962	4,255,770
	<u>76,428,361</u>	<u>87,593,094</u>
Liabilities		
Accounts payable & accrued liabilities (Note 5)	36,568,555	44,889,054
Due to Province of New Brunswick (Note 6)	4,657,148	4,485,719
	<u>41,225,703</u>	<u>49,374,773</u>
Net Financial Assets	35,202,658	38,218,321
Non-Financial Assets		
Prepaid expenses	-	2,378
	<u>-</u>	<u>2,378</u>
Accumulated surplus (Note 7)	<u>\$ 35,202,658</u>	<u>\$ 38,220,699</u>

Commitments (Note 8)
Contingent Liabilities (Note 9)
Contractual Rights (Note 14)

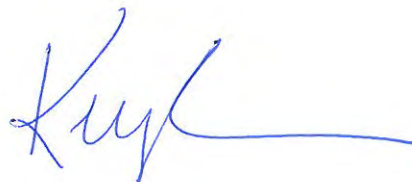
The accompanying notes are an integral part of these Financial Statements.

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

	2018 Budget	2018 Actual	2017 Actual
Revenue			
Provincial contribution			
Regional Development Corporation (Note 16)	\$ 104,555,000	\$ 95,412,277	\$ 118,824,877
Special Operating Agency (Note 17)	52,270,000	52,103,361	16,093,003
	<u>156,825,000</u>	<u>147,515,638</u>	<u>134,917,880</u>
Federal contribution (Note 17)	130,073,000	134,394,768	81,098,492
Other contributions and recoveries (Note 16)	-	89,695	85,248
Other revenue (Note 17)	-	437,674	923,859
	<u>286,898,000</u>	<u>282,437,775</u>	<u>217,025,479</u>
Expenses			
Regional development initiatives (Note 16)	43,777,000	46,112,505	46,723,088
Community development initiatives (Note 16)	14,975,000	27,000,551	50,507,651
Fund management and administration (Note 10)	45,803,000	22,388,916	21,679,386
Special Operating Agency (Note 17)	185,134,000	189,953,844	96,570,702
	<u>289,689,000</u>	<u>285,455,816</u>	<u>215,480,827</u>
Annual (deficit)/surplus	(2,791,000)	(3,018,041)	1,544,652
Accumulated surplus at beginning of year	-	38,220,699	36,676,047
Accumulated surplus at end of year (Note 7)	\$ -	\$ 35,202,658	\$ 38,220,699

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

	2018	2017
Net Financial Assets at Beginning of Year	\$ 38,218,321	\$ 36,673,369
Changes in year:		
Annual (deficit) surplus	(3,018,041)	1,544,652
Net change in prepaid expenses	2,378	300
(Decrease) Increase in net financial assets	(3,015,663)	1,544,952
Net Financial Assets at End of Year	\$ 35,202,658	\$ 38,218,321

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

REGIONAL DEVELOPMENT CORPORATION

Statement of Cash Flow

For The Year Ended March 31

	2018	2017
Operating Activities		
(Deficit) Surplus	\$ (3,018,041)	\$ 1,544,652
Non cash items		
Decrease in working capital	6,265,911	3,679,398
Net cash from operating activities	3,247,870	5,224,050
Investing Activities		
Increase in advances	(171,429)	(171,429)
Loan advances	(6,409,855)	(2,743,875)
Loan repayments	1,354,662	6,505,572
(Decrease) Increase in provisions	(871,999)	2,218,417
Net cash (used) generated in investing activities	(6,098,621)	5,808,685
Financing Activities		
Increase (Decrease) in due to Province of New Brunswick	171,429	(5,235,196)
Net cash from financing activities	171,429	(5,235,196)
(Decrease) Increase in cash during the year	(2,679,322)	5,797,539
Cash position at beginning of year	6,537,915	740,376
Cash position at end of year	\$ 3,858,593	\$ 6,537,915

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

REGIONAL DEVELOPMENT CORPORATION

Notes to the Financial Statements

March 31, 2018

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

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

1. Summary of Significant Accounting Policies

General

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

a) Financial Statements

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

b) Asset Classification

Assets are classified as either financial or non-financial. Financial assets are assets that could be used to discharge existing liabilities or finance future operations and are not for consumption in the normal course of operations. Non-financial assets are acquired assets that do not normally provide resources to discharge existing liabilities, but instead are employed to deliver government services, may be consumed in the normal course of operations and are not for resale. Non-financial assets include prepaid expenses.

c) 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. Although the Corporation did not have any tangible capital assets at March 31, 2018, the Corporation owns the land and equipment related to the Charlo dam and pipeline.

d) 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.

e) Measurement Uncertainty

The preparation of financial statements in accordance with PSAS requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. The most significant areas requiring the use of management estimates related to the determination of provisions for loans, recognition of revenue and contingent liabilities.

REGIONAL DEVELOPMENT CORPORATION

Notes to the Financial Statements

March 31, 2018

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.

f) Government Transfers

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 recognized in Corporation'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. Government transfers are comprised of expenses under cost-shared agreements.

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.

h) Pension Expenses Paid by the Province of New Brunswick

All employees of the Corporation are entitled to receive pension benefits under the New Brunswick Public Service Superannuation Plan. Effective January 1, 2014 the Province converted this plan to the Public Service Shared Risk Plan. This converted plan requires all employer classified full-time employees 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 \$306,812 in fiscal 2017-18 and \$271,734 in the prior year.

i) Provision for losses

Provisions for losses are established for loans and loan guarantees. An annual review is performed on loans and loan guarantees 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 liability is accounted for by the Province in its financial statements. These expenses and related asset/liability balances are not presented in these financial statements.

k) Changes in Accounting Policy

Effective April 1, 2017 the Corporation prospectively adopted the following Public Sector Accounting Standards: PS 3320 – Contingent Assets and PS 3420 – Inter-entity Transactions. No additional recognition or disclosures were required as a result of the adoption of these statements.

Effective April 1, 2017 the Corporation prospectively adopted Public Sector Accounting Standard PS 2200 – Related Party Disclosures. Additional information can be found in Note 12.

REGIONAL DEVELOPMENT CORPORATION

Notes to the Financial Statements

March 31, 2018

Effective April 1, 2017 the Corporation prospectively adopted Public Sector Accounting Standard PS 3380 – Contractual Rights. The additional disclosure required by this standard can be found in Note 14.

2. Accounts Receivable

	2018	2017
Government of Canada	\$ 46,418,274	\$ 4,874,395
Province of New Brunswick	11,081,065	66,203,637
Other	230,319	1,235,658
	\$ 57,729,658	\$ 72,313,690

3. Fundy Trail Endowment Fund

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

The Province of New Brunswick has contributed \$5 million to this fund through the Corporation. Any income on this endowment fund belongs to the beneficiary. At a future date, no later than March 31, 2020, the contribution of \$5 million will be returned to the Corporation. The present value of the endowment fund is \$4,657,148.

4. Loans

	2018	2017
<u>The Beaverbrook Art Gallery</u> , non-interest bearing, repayable in monthly instalments of \$4,166.66 beginning July 1, 2016 for a period of 120 months	\$ 412,500	\$ 466,667
<u>Laforge Bioenvironmental Inc.</u> , non-interest bearing, repayable in 5 annual installments of \$60,000, commencing August 1, 2013	-	147,400
<u>Abbey St. Andrew Inc.</u> , bearing interest at 4% per annum, repayable by way of interest only for the first 12 months, then equal payments of \$5,000 plus interest from 13 to 72 months inclusive of any outstanding balance which shall be included in the final payment. Payments to begin March 31, 2020.	245,000	245,000
<u>Saint John SPCA</u> , Beginning June 1, 2017 minimum monthly payments of \$1,000 plus an annual payment equal to 20% of surplus funds.	280,000	300,000
<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.	126,000	138,000

REGIONAL DEVELOPMENT CORPORATION

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<u>Soricimed Biopharma Inc.</u> , repayable in annual installments calculated at the rate of 5% of gross revenue arising from any contractual agreement or resulting products. Repayment of the contribution shall be the earlier of the fifth anniversary of the Corporation exceeding a threshold of cumulative gross revenue in excess of \$2,000,000 or January 31, 2021.	500,000	500,000
<u>Gaddess Industrial</u> , non-interest bearing, repayable by way of 59 principal payments of \$6,650, commencing on March 31, 2014, and final payment of the balance of the principal on February 12, 2019	-	400,000
<u>Noël Contracting Ltd.</u> , non-interest bearing, repayable in monthly installments of \$3,770. Payments to begin 6 months after project completion and continue for a period of 7 years. The final installment to include an additional \$320 is due July 2021.	245,071	245,071
<u>Atlantic Star Uniforms 2009 Inc.</u> , bearing interest at 3.1%. Payments of \$25,000 plus interest to be paid June 1 st and December 1 st each year, beginning December 1, 2013. Payment deferral of one year was granted, beginning in June 2014. The final payment is due June 1, 2019.	225,000	225,000
<u>Atlantic Ballet Theatre of Canada Inc.</u> , non-interest bearing, repayable in annual payments of 5% of annual performance revenue, commencing August 1, 2012	198,125	198,125
<u>Maritime Fibre and Energy Inc.</u> , bearing interest at 5.6% per annum, repayable in blended monthly payments of principal and interest of \$6,000. Payments to begin October 2013 and continue for a period of 3 years.	-	170,579
<u>Northampton Brewing Company Ltd.</u> , non-interest bearing, repayable in monthly installments of \$3,333.33 beginning September 1, 2014 for a period of 60 months.	56,667	96,667
<u>Pêcheries Belle-Ile Fisheries Ltée Ltd.</u> , bearing interest of 5.4%. Interest repayable monthly, beginning June 1, 2014. Principal repayments of \$35,714.29 due June 1 and December 1 beginning June 1, 2014. Term is 7 years, with maturity December 1, 2020.	250,000	285,714
<u>LaForge Bioenvironmental Inc.</u> , bearing interest at 5.5%, repayable in monthly installments of \$6,557 the first day of the month beginning July 1, 2015 and the last payment of \$6,580 July 1, 2020. Monthly interest payments begin September 1, 2014.	-	262,302
<u>Les Brasseurs du Petit-Sault</u> , bearing interest at 5.5%, monthly combined payments of \$700 on the first day of the month beginning April 1, 2016 until April 1, 2019. A moratorium on payments was granted for a period of 15 months. Interest calculated from July 1, 2017.	24,000	24,000
<u>F6 Networks Inc.</u> , bearing interest at 4.5% on the outstanding balance at March 1, 2018. Monthly payments beginning February 28, 2018 and ending May 27, 2019.	2,812,500	3,000,000

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March 31, 2018

<u>Jeneration Elite Potatoes Inc.</u> , bearing interest at 5% per annum, compounded annually beginning June 1, 2016. Interest will be added to the principal amount on a yearly basis starting June 1, 2016. Principal payments of \$20,000 annually commencing on June 1, 2016 for 5 years.	100,000	100,000
<u>Complete Senergy Systems Inc.</u> , bearing interest at 3.4% per annum, beginning October 1, 2016. Interest will be added to the principal amount on a yearly basis starting October 1, 2016. Principal payments of \$25,000 annually commencing on October 1, 2016 for 7 years.	114,997	114,997
<u>Centre Transmed Center Inc.</u> , bearing interest at 3% per annum, beginning October 1, 2017. Principal payments of \$25,000 annually commencing on October 1, 2017. Interest will be added to the principal amount on a yearly basis.	75,000	100,000
<u>Provincial Holdings Ltd.</u> , bearing interest at 3.6%. Interest calculated monthly commencing on the date of commission of the floating dry dock at the shipyard site. Repayable in 240 monthly principal payments of \$60,983 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.	7,064,400	2,708,441
<u>International Herbs Medical Marijuana Ltd.</u> , bearing interest at 6% per annum. Payments of interest only on the outstanding principal and capitalized interest beginning December 19, 2019 for a period of 24 months. Equal monthly principal payments of the outstanding loan balance and interest over the next 72 months. The loan is for a term of 10 years.	2,053,896	-
	\$ 14,783,156	\$ 9,727,963
Less: Provision for loss	(4,600,194)	(5,472,193)
	\$ 10,182,962	\$ 4,255,770

Total outstanding loans for the period are \$14,783,156, less \$4,600,194 in provisions on the loans where management estimates amounts may be uncollectible in the future.

5. Accounts Payable and Accrued Liabilities

	2018	2017
Accounts payable and accrued liabilities	\$ 36,485,310	\$ 44,795,650
Accrued vacation	83,245	93,404
	\$ 36,568,555	\$ 44,889,054

REGIONAL DEVELOPMENT CORPORATION

Notes to the Financial Statements

March 31, 2018

6. Due to Province of New Brunswick

	2018	2017
Fundy Trail Endowment Fund – In Trust	\$ 4,657,148	\$ 4,485,719
	\$ 4,657,148	\$ 4,485,719

7. Accumulated Surplus

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

8. Commitments

The nature of the Corporation's activities results in significant multi-year contracts and obligations. The Corporation currently has outstanding contractual commitments of \$252.4 million.

(millions)	2019	2020	2021	2022	2023+	Total
Regional development initiatives	\$40.3	\$15.4	\$10.7	\$0.9	\$ -	\$67.3
Community development initiatives	8.3	2.7	-	-	-	11.0
Fund management and administration	48.6	38.5	23.5	10.1	12.5	133.2
Agreements (net of recoveries)	40.9	-	-	-	-	40.9
	\$138.1	\$56.6	\$34.2	\$11.0	\$12.5	\$252.4

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

9. Contingent Liabilities

a) Contributions from the federal government

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

b) Guaranteed Loans

The Corporation has guaranteed loans of certain organizations. At March 31, 2018, the contingent liability in respect of these guarantees was \$319,800 (2017 - \$1,601,400). The Corporation records a provision for losses on guaranteed loans at the time a loss on a loan guarantee is considered likely. Total accumulated provision for losses is \$0.

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.

REGIONAL DEVELOPMENT CORPORATION

Notes to the Financial Statements

March 31, 2018

d) Insurance

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

10. Contribution to SOA

The Statement of Operations has been adjusted to eliminate the Provincial contribution to the SOA reported on Note 17. Fund management and administration expenses reported on Note 16 have been adjusted as detailed below. These amounts are reported in the revenue and expenses of the SOA.

	2018	2017
Fund management and administration (Note 16)	\$ 74,492,277	\$ 37,772,389
Less:		
Francophonie and Official Languages Program (Note 16)	(1,233,361)	(1,297,910)
Grants to SOA (Note 16)	(50,870,000)	(14,795,093)
	\$ 22,388,916	\$ 21,679,386

11. Financial Instruments

The Corporation's financial instruments consist of cash, accounts receivable, loans, advances, accounts payable and accrued liabilities, and due from Province of New Brunswick. Fair value of these financial instruments approximates their carrying value unless otherwise noted.

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 advances and loan applicants, and the monitoring of payments from debtors.

The Corporation's maximum exposure to credit risk at March 31, 2018 is equal to the amounts below:

	2018
Advances to Fundy Trail Endowment Fund – In Trust	\$ 4,657,148
Loans	10,182,962
Other Receivables	230,319
	\$ 15,070,429

Liquidity risk is the risk of not being able to settle or meet an obligation on time or at a reasonable price. The Corporation repays the Province of New Brunswick when debtors make loan or advance repayments, therefore if a debtor fails to meet their obligations, the Corporation may be unable to pay the Province of New Brunswick.

It is management's opinion that the Corporation is not exposed to significant interest or currency risk arising from these financial statements.

REGIONAL DEVELOPMENT CORPORATION

Notes to the Financial Statements

March 31, 2018

12. Related Entity Transactions

The Corporation is related to the Province of New Brunswick and several of its departments and agencies. The Corporation is economically dependent on the Province. During the fiscal year, the Corporation received funding of \$95.4 million (2017 - \$118.8 million) from the Province.

During the fiscal year, the Corporation advanced \$4.3 million of a \$12.6 million (2017 - \$2.7 million) loan to Provincial Holdings Ltd. and granted \$3.4 million (2017 - \$10.7 million).

The above related party transactions have not occurred at a value different from that which would have been arrived at if the parties were unrelated.

13. Budget

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

14. Contractual Rights

The nature of the Corporation's activities results in significant multi-year agreements. The Corporation currently has outstanding contractual rights of \$789.8 million. This amount includes claim based agreements and therefore represents the maximum amount of eligible future costs that could be claimed.

(millions)	2019	2020	2021	2022	2023+	Total
Federal/Provincial Agreements	\$145.6	\$78.8	\$74.3	\$72.3	\$418.0	\$789.0
Other	0.1	0.1	0.1	0.1	0.4	0.8
	\$145.7	\$78.9	\$74.4	\$72.4	\$418.4	\$789.8

15. Subsequent Events

A new federal agreement, the Low Carbon Economy Leadership Fund, was signed subsequent to year end in April 2018. The total maximum federal government funding to be received under the agreement is \$51 million and is in place until 2021-22.

Subsequent to year-end, the federal government released the allocation to the provinces, territories and First Nations for the second phase of the Canada-New Brunswick Gas Tax Agreement (2014-2024). New Brunswick's allocation is a total of \$233.7 million to be received from the federal government through fiscal years 2019-20 to 2023-24.

REGIONAL DEVELOPMENT CORPORATION

Notes to the Financial Statements

March 31, 2018

16. The Corporation's Operating Results

	2018 Budget (Note 13)	2018 Actual	2017 Actual
Revenue			
Provincial contribution	\$ 104,555,000	\$ 95,412,277	\$ 118,824,877
Provincial contribution to Special Operating Agency (Note 10)	52,270,000	52,103,361	16,093,003
Other contributions and recoveries	-	89,695	85,248
	<u>156,825,000</u>	<u>147,605,333</u>	<u>135,003,128</u>
Expenses			
Regional development initiatives			
Northern NB Economic Development and Innovation Fund	20,000,000	17,584,604	22,331,989
Miramichi Regional Economic Development and Innovation Fund	5,100,000	3,733,430	2,364,188
Total Development Fund	12,277,000	16,483,535	12,348,711
Investment in Innovation	6,400,000	8,310,936	9,678,200
	<u>43,777,000</u>	<u>46,112,505</u>	<u>46,723,088</u>
Community development initiatives			
Family and Youth Capital Assistance Program	1,750,000	1,262,787	1,678,292
Community Events Program	595,000	437,678	406,533
Special Initiatives	12,630,000	25,300,086	48,422,826
	<u>14,975,000</u>	<u>27,000,551</u>	<u>50,507,651</u>
Fund management and administration			
Grants to RDC - Special Operating Agency	50,870,000	50,870,000	14,795,093
Strategic Infrastructure Fund	40,000,000	16,906,130	15,405,783
Economic Development, Innovation and Infrastructure	1,600,000	1,631,176	2,675,824
Francophonie and Official Languages Program	1,400,000	1,233,361	1,297,910
Centres scolaires communautaires	1,804,335	1,894,552	1,804,335
Operations	2,398,665	1,957,058	1,793,444
	<u>98,073,000</u>	<u>74,492,277</u>	<u>37,772,389</u>
	<u>156,825,000</u>	<u>147,605,333</u>	<u>135,003,128</u>
Annual surplus/(deficit)	\$ -	\$ -	\$ -

REGIONAL DEVELOPMENT CORPORATION

Notes to the Financial Statements

March 31, 2018

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

	2018 Budget (Note 13)	2018 Actual	2017 Actual
Revenue			
Federal contribution			
Building Canada Fund - Communities Component	\$ -	\$ -	\$ 296,084
Building Canada Fund - Gas Tax	45,488,000	45,764,555	46,210,829
Building Canada Fund - Small Communities	5,000,000	7,746,276	11,953,275
Public Transit Infrastructure Fund	6,555,000	7,947,916	46,236
Clean Water Wastewater Fund	45,000,000	42,224,003	879,252
Post-Secondary Strategic Investment Fund	24,956,000	22,210,719	18,716,898
Francophonie and Official Languages Program	2,974,000	2,584,000	2,974,000
Other special initiatives	100,000	5,917,299	21,918
	130,073,000	134,394,768	81,098,492
Provincial contribution			
Building Canada Fund - Communities Component	-	-	(304,907)
Building Canada Fund - Small Communities	12,500,000	12,500,000	9,500,000
Clean Water Wastewater Fund	17,870,000	17,870,000	600,000
Post-Secondary Strategic Investment Fund	20,500,000	20,500,000	5,000,000
Francophonie and Official Languages Program	1,400,000	1,233,361	1,297,910
	52,270,000	52,103,361	16,093,003
Other revenue			
Other	-	437,674	923,859
	182,343,000	186,935,803	98,115,354
Expenses			
Provincial Gas Tax Top-up Fund	-	-	3,500
Building Canada Fund - Communities Component	-	-	592,165
Building Canada Fund - Gas Tax	50,000,000	46,557,054	46,522,296
Building Canada Fund - Small Communities	10,000,000	15,492,551	23,896,263
Public Transit Infrastructure Fund	6,555,000	7,947,916	46,236
Clean Water Wastewater Fund	63,620,000	63,336,004	1,318,879
Post-Secondary Strategic Investment Fund	50,285,000	46,368,413	18,815,981
Francophonie and Official Languages Program	4,374,000	3,835,490	4,276,132
Aboriginal Affairs Initiatives	-	437,674	840,000
Other special initiatives	-	20,910	21,918
Other projects	300,000	5,957,832	237,332
	185,134,000	189,953,844	96,570,702
Annual (deficit)/surplus	(2,791,000)	(3,018,041)	1,544,652
Annual surplus at beginning of year	-	38,220,699	36,676,047
Annual surplus at end of year (Note 7)	\$ -	\$ 35,202,658	\$ 38,220,699

Regional Development Corporation \ Société de développement régional

PROGRAM EXPENDITURES / DÉPENSES DE PROGRAMME

FOR THE YEAR ENDED 31 MARCH 2018 / POUR L'ANNÉE TERMINÉE LE 31 MARS 2018

	Project Projet	Description	Expenditure Dépenses
1260	LOAN - NORTHERN NEW BRUNSWICK ECONOMIC DEVELOPMENT AND INNOVATION FUND / PRÊT - FONDS DE DÉVELOPPEMENT ÉCONOMIQUE ET D'INNOVATION POUR LE NORD DU NOUVEAU-BRUNSWICK		
	7336	CENTRE TRANSMED CENTER INC. - Marketing / marketing	(\$25,000.00)
	9441	PROVINCIAL HOLDINGS LTD. - GESTION PROVINCIALE LTEE - Infrastructure / infrastructure	\$4,355,959.00
	9445	International Herbs Medical Marijuana Ltd. - Economic Development / développement économique	\$2,053,895.69
	Project Total / Total de projet		\$6,384,854.69
4252	FRANCOPHONIE AND OFFICIAL LANGUAGES PROGRAM / PROGRAMME DE LA FRANCOPHONIE ET DES LANGUES OFFICIELLES		
	10508	Education and Early Childhood Development - Training / Certification / formation	\$323,800.00
	10509	Tourism, Heritage and Culture - Community Development / développement communautaire	\$29,905.00
	10897	Health - Training / Certification / formation	\$154,930.00
	10898	Health - Training / Certification / formation	\$182,250.00
	10900	Tourism, Heritage and Culture - Administration / Administration	\$70,000.00
	10901	Post-Secondary Education, Training and Labour - Training / Certification / formation	\$10,000.00
	10902	Tourism, Heritage and Culture - Administration / Administration	\$35,000.00
	10904	Health - Administration / Administration	\$44,251.00
	10906	Service New Brunswick - Training / Certification / formation	\$12,121.00
	10940	Tourism, Heritage and Culture - Administration / Administration	\$30,000.00
	10951	Social Development - Training / Certification / formation	\$12,500.00
	10954	Post-Secondary Education, Training and Labour - Training / Certification / formation	\$60,000.00
	4252.100	Intergovernmental Affairs - Agreement / Entente	\$880,535.09
	4252.200	Intergovernmental Affairs - Agreement / Entente	\$1,598,069.26
	4920	Executive Council Office - Agreement / Entente	\$392,128.86
	Project Total / Total de projet		\$3,835,490.21
4253	SPECIAL INITIATIVES / INITIATIVES SPÉCIALES		
	10022	FAMILY RESOURCE CENTER FOR THE MILITARY COMMUNITY INC. - Equipment Purchase / achat d'équipement	\$10,000.00
	10086	Town of Grand Bay-Westfield - Community Development / développement communautaire	\$113,785.00
	10264	CERCLE CULTUREL ET HISTORIQUE HILARION CYR, INC. - Event / Trade Show / événement	\$5,000.00
	10276	SQUASH MONCTON LTD. - Event / Trade Show / événement	\$2,000.00
	10301	Southwest New Brunswick Transit Authority Inc. - Community Development / développement communautaire	\$235,000.00
	10307	Le Centre communautaire Sainte-Anne - Improvements / améliorations	\$33,000.00
	10334	Town of Nackawic - Community Development / développement communautaire	\$21,287.00
	10336	LES OEUVRES DE L'HOTEL-DIEU SAINT-JOSEPH INC. - Improvements / améliorations	\$39,971.00
	10338	Village de Balmoral Inc. - Community Development / développement communautaire	\$10,000.00
	10370	CLUB D'AGE D'OR DE SHEMOGUE INC. - Improvements / améliorations	\$13,291.00
	10395	The Ville Cooperative Ltd. - Improvements / améliorations	\$37,500.00
	10408	Village de Sainte-Marie-Saint-Raphaël - Community Development / développement communautaire	\$16,000.00
	10537	Ville de Grand-Sault - Community Development / développement communautaire	\$55,240.00
	10562	Village of Doaktown - Improvements / améliorations	\$38,714.00
	10597	AU RAYON D'ESPOIR INC. - Improvements / améliorations	\$33,255.00

Regional Development Corporation \ Société de développement régional

PROGRAM EXPENDITURES / DÉPENSES DE PROGRAMME

FOR THE YEAR ENDED 31 MARCH 2018 / POUR L'ANNÉE TERMINÉE LE 31 MARS 2018

10602	Association régionale de la communauté francophone de Saint- - Improvements / améliorations	\$250,000.00
10604	CLUB DE SKI DE FOND BEAVER INC. - Improvements / améliorations	\$3,820.00
10644	La Solitude de Pré-d'en-Haut Inc. - Improvements / améliorations	\$12,783.00
10653	THÉÂTRE CAPITOL THEATRE INC. - Equipment Purchase / achat d'équipement	\$49,211.00
10708	Festival littéraire international Northrop Frye - Event / Trade Show / événement	\$10,000.00
10791	WORLD POND HOCKEY CHAMPIONSHIP INC. - Event / Trade Show / événement	\$5,000.00
1298	Beaverbrook Art Gallery - Community Development / développement communautaire	\$1,200,000.00
2203	Saint John SPCA Animal Rescue - Improvements / améliorations	(\$12,000.00)
4340	PORTAGE ATLANTIC - Infrastructure / infrastructure	\$243,785.00
4606	Tourism, Heritage and Culture - Event / Trade Show / événement	\$260,000.00
5101	City of Saint John - Infrastructure / infrastructure	\$10,050,839.00
5717	IMPERIAL THEATRE INC. - Improvements / améliorations	\$55,000.00
7293	Atlanticade Motorcycle Festival Inc. - Event / Trade Show / événement	\$10,000.00
7503	NEW BRUNSWICK YOUTH ORCHESTRA, INC. - Youth Initiatives / initiatives jeunesse	\$2,050,000.00
7868	Centre Communautaire Club d'Age D'Or de Haute Aboujagane Inc - Infrastructure / infrastructure	\$19,234.00
8006	City of Campbellton - Community Development / développement communautaire	\$172,727.00
8148	Ville de Shediac - Infrastructure / infrastructure	\$3,725.00
8343	Municipalité Régionale de Tracadie - Community Development / développement communautaire	\$24,038.00
8513	City of Fredericton - Infrastructure / infrastructure	\$350,000.00
8578	Intergovernmental Affairs - Community Development / développement communautaire	\$315,046.75
8604	City of Moncton - Community Development / développement communautaire	\$80,064.00
8645	Village of St. Martins - Economic Development / développement économique	\$4,360.00
8662	Town of Grand Falls/Ville de Grand-Sault - Infrastructure / infrastructure	\$80,000.00
9058	Municipalité Régionale de Tracadie / LES RESIDENCES COMMUNAUTAIRES LINE FERGUSON INC. - Improvements / améliorations	\$335,000.00
9144	MH RENAISSANCE INCORPORATED - Study / Étude	\$4,202.00
9239	GALERIE RESTIGOUCHE INC./RESTIGOUCHE GALLERY INC. - Study / Étude	\$12,790.00
9306	CLUB SKIRAKDOO (2009) LTÉE - Improvements / améliorations	\$15,000.00
9311	Saint John Sea Dogs Foundation - Event / Trade Show / événement	\$20,000.00
9356	Centre culturel Aberdeen Inc. - Improvements / améliorations	\$228,490.00
9381	NASHWAAK CURLING CLUB, INC. - Improvements / améliorations	\$234.00
9398	Ville d'Edmundston - Infrastructure / infrastructure	\$13,946.00
9409	Municipalité de Petit-Rocher - Community Development / développement communautaire	\$5,000.00
9426	FREDERICTON INTERCULTURAL CENTRE INC. - Improvements / améliorations	\$357,189.00
9472	City of Moncton - Study / Étude	\$2,318.00
9481	GymnaStar Restigouche - Equipment Purchase / achat d'équipement	\$5,000.00
9485	Town of St. Stephen - Improvements / améliorations	\$104,693.00
9488	Village de Eel River Crossing - Community Development / développement communautaire	\$66,000.00
9495	Fredericton Arts and Learning Incorporated - Improvements / améliorations	\$352,548.00
9504	City of Campbellton - Improvements / améliorations	\$5,119.00
9519	Ville d'Edmundston - Infrastructure / infrastructure	\$175,000.00
9521	Communauté rurale de Cocagne - Infrastructure / infrastructure	\$48,395.00
9559	Curl Moncton Inc. - Expansion / agrandissement	\$253,536.00
9563	RESTIGOUCHE COUNTY VOLUNTEER ACTION ASSOCIATION INC. - Improvements / améliorations	\$20,426.00

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9569	ANIMAL SHELTER (BATHURST) INC. - Improvements / améliorations	\$6,600.00
9571	Village de Cap-Pelé Inc. - Community Development / développement communautaire	\$150,745.00
9576	STUDIO DE DANSE BOGESTE INC. - Equipment Purchase / achat d'équipement	\$4,000.00
9592	KINGSBRAE INTERNATIONAL RESIDENCE FOR THE ARTS FOUNDATION / KINGSBRAE INTERNATIONAL RESIDENCE FOR THE ARTS FOUNDATION INC. - Infrastructure / infrastructure	\$230,000.00
9596	DUCKS UNLIMITED CANADA - Improvements / améliorations	\$34,784.00
9614	Kingswood University - Community Development / développement communautaire	\$85,894.00
9618	POLEY MOUNTAIN RACING CLUB INC. - Infrastructure / infrastructure	\$43,795.00
9633	New Brunswick Police Curling Association - Event / Trade Show / événement	\$2,995.00
9640	Dalhousie Rotary Club Inc. - Improvements / améliorations	\$144,000.00
9641	RECREAPLEX, INC. - Improvements / améliorations	\$330,000.00
9644	Intergovernmental Affairs - Administration / Administration	\$40,728.27
9649	Southwest New Brunswick Transit Authority Inc. - Community Development / développement communautaire	\$5,305.00
9666	YMCA OF GREATER SAINT JOHN INC. - Improvements / améliorations	\$100,000.00
9688	UCT Atlantic Regional Council - Event / Trade Show / événement	\$1,693.00
9744	Village of Perth-Andover - Community Development / développement communautaire	\$30,000.00
9778	Ville de Shediac - Improvements / améliorations	\$150,000.00
9785	RESTIGOUCHE CO. S.P.C.A. INC. - Infrastructure / infrastructure	\$12,956.00
9789	FONDATION COMMUNAUTAIRE DE LA PÉNINSULE ACADIENNE INC. - Community Development / développement communautaire	\$18,418.00
9792	LER Theater Committee - Improvements / améliorations	\$6,000.00
9800	Université de Moncton, Campus de Moncton - Event / Trade Show / événement	\$4,690.00
9812	Village de Saint-Louis-de-Kent - Infrastructure / infrastructure	\$76,500.00
9821	THE SAINT JOHN THEATRE COMPANY INC. - Study / Étude	\$19,000.00
9831	DIEPPE MILITARY VETERANS ASSOCIATION INC. - Event / Trade Show / événement	\$10,000.00
9850	City of Campbellton - Improvements / améliorations	\$150,000.00
9859	Victoria County SPCA - Improvements / améliorations	\$8,500.00
9860	Woodstock Unit 95, ARMY, NAVY, AIR FORCE VETERANS IN CANADA - Improvements / améliorations	\$5,000.00
9861	Town of Oromocto - Improvements / améliorations	\$150,000.00
9862	Ville de Caraquet - Community Development / développement communautaire	\$150,000.00
9863	Ville de Grand-Sault - Improvements / améliorations	\$94,642.00
9868	City of Miramichi - Community Development / développement communautaire	\$108,402.00
9872	Town of Woodstock - Improvements / améliorations	\$137,149.00
9873	Comité organisateur de la 38e Finale des Jeux - Event / Trade Show / événement	\$78,372.00
9877	Town of Rothesay - Community Development / développement communautaire	\$150,000.00
9878	Village of New Maryland - Community Development / développement communautaire	\$142,490.00
9879	Town of Sussex - Infrastructure / infrastructure	\$150,000.00
9882	Ville de Beresford - Community Development / développement communautaire	\$143,652.00
9885	Municipalité Régionale de Tracadie - Community Development / développement communautaire	\$150,000.00
9886	Town of Quispamsis - Community Development / développement communautaire	\$60,000.00
9888	Communauté rurale Beaubassin-Est - Community Development / développement communautaire	\$104,990.00
9890	Rural Community of Hanwell - Community Development / développement communautaire	\$150,000.00
9891	Town of Hampton - Community Development / développement communautaire	\$140,000.00
9894	Town of Sackville - Community Development / développement communautaire	\$150,000.00

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9895	Town of St. Stephen - Community Development / développement communautaire	\$147,814.00
9896	Town of Grand Bay-Westfield - Community Development / développement communautaire	\$150,000.00
9897	Ville d'Edmundston - Community Development / développement communautaire	\$150,000.00
9898	Town of Riverview - Community Development / développement communautaire	\$150,000.00
9899	Ville de Dieppe - Community Development / développement communautaire	\$149,763.00
9900	Village de Memramcook - Community Development / développement communautaire	\$150,000.00
9901	City of Bathurst - Community Development / développement communautaire	\$150,000.00
9945	St. Stephen's University - Improvements / améliorations	\$38,200.00
9999	ADMINISTRATION C.D.J. INC. - Equipment Purchase / achat d'équipement	\$13,555.00
10666	Village of Aroostook - Administration / Administration	\$6,323.00
10667	Village de Bas-Caraquet Inc. - Administration / Administration	\$6,695.00
10668	Village of Bath - Administration / Administration	\$6,651.00
10669	City of Bathurst - Administration / Administration	\$211,938.00
10670	Village of Belledune - Administration / Administration	\$4,742.00
10671	Village of Blacks Harbour - Administration / Administration	\$10,605.00
10672	Village of Blackville - Administration / Administration	\$2,024.00
10673	City of Campbellton - Administration / Administration	\$105,909.00
10674	Village of Chipman - Administration / Administration	\$18,445.00
10675	Town of Dalhousie - Administration / Administration	\$84,014.00
10676	Village of Dorchester - Administration / Administration	\$6,642.00
10677	Municipalité de Drummond - Administration / Administration	\$68.00
10678	Village of Fredericton Junction / Village of Fredericton Junction - Administration / Administration	\$4,223.00
10679	Village of Gagetown - Administration / Administration	\$1,636.00
10680	Town of Grand Falls/Ville de Grand-Sault - Administration / Administration	\$58,850.00
10681	Town of Hartland - Administration / Administration	\$531.00
10682	Village of Hillsborough - Administration / Administration	\$19,012.00
10683	Ville de Lamèque - Administration / Administration	\$20,615.00
10684	Village de Le Goulet - Administration / Administration	\$6,678.00
10685	Village de Maisonnette - Administration / Administration	\$5,105.00
10686	Village of McAdam - Administration / Administration	\$30,978.00
10687	Village of Meductic - Administration / Administration	\$8,619.00
10688	Village of Millville - Administration / Administration	\$4,130.00
10689	Village of Minto - Administration / Administration	\$51,812.00
10690	City of Miramichi - Administration / Administration	\$146,471.00
10691	Town of Nackawic - Administration / Administration	\$108.00
10692	Village of New Maryland - Administration / Administration	\$4,289.00
10693	Village of Perth-Andover - Administration / Administration	\$17,227.00
10694	Village of Petitcodiac - Administration / Administration	\$16,035.00
10695	Village of Plaster Rock - Administration / Administration	\$23,719.00
10696	Village de Pointe-Verte - Administration / Administration	\$12,828.00
10697	Town of Rothesay - Administration / Administration	\$66,960.00
10698	Town of Sackville - Administration / Administration	\$51,854.00
10699	City of Saint John - Agreement / Entente	\$1,239,537.00
10700	Village de Saint-Antoine Inc. - Administration / Administration	\$2,968.00
10701	Village de Sainte-Marie-Saint-Raphaël - Administration / Administration	\$13,926.00

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	10702	Village de Saint-Anne-de-Madawaska - Administration / Administration	\$118.00
	10703	Village de Saint-Léolin - Administration / Administration	\$12,853.00
	10704	Village de Saint-Louis-de-Kent - Administration / Administration	\$13,516.00
	10705	Town of St. Stephen - Administration / Administration	\$95,785.00
	10706	Village of Tide Head - Administration / Administration	\$3,939.00
	10707	Rural Community of Upper Miramichi - Administration / Administration	\$16,006.00
	10907	Environment and Local Government - Administration / Administration	\$128,508.00
	Project Total / Total de projet		\$25,300,086.02
4271	FAMILY AND YOUTH CAPITAL ASSISTANCE PROGRAM / PROGRAMME D'AIDE EN CAPITAL À LA FAMILLE ET À LA JEUNESSE		
	10000	Ville de Saint-Léonard - Improvements / améliorations	\$27,700.00
	10014	MIRAMICHI RECREATION COUNCIL INC. - Improvements / améliorations	\$31,000.00
	10016	Town of Sussex - Improvements / améliorations	\$25,000.00
	10035	CLUB DE L'AGE D'OR DE LAMEQUE INC. - Improvements / améliorations	\$8,368.00
	10053	Village de Nigadoo - Community Development / développement communautaire	\$18,789.00
	10235	Pabineau First Nation - Improvements / améliorations	\$4,400.00
	10290	Communauté rurale de Kedgwick - Community Development / développement communautaire	\$24,800.00
	10293	NORTH TETAGOUCHE RATEPAYERS ASSOCIATION & RECREATION COUNCIL - Improvements / améliorations	\$18,300.00
	10297	Comité de fierté de Haute-Aboujagane - Improvements / améliorations	\$9,241.00
	10315	CENTRE RECREATIF DES CHEVALIERS DE COLOMB DE ST RAPHAEL SUR - Improvements / améliorations	\$25,000.00
	10330	Royal Canadian Legion Br. #36 - Improvements / améliorations	\$9,500.00
	10331	RILEY BROOK RECREATION COUNCIL INC. - Improvements / améliorations	\$7,628.00
	10350	Knights of Columbus Council 2234 - Improvements / améliorations	\$6,900.00
	10352	NORTH AND SOUTH ESK RECREATION COUNCIL INC. - Improvements / améliorations	\$24,116.00
	10367	Centre plein air les Gailurons Inc. - Improvements / améliorations	\$4,638.00
	10375	Le Centre d'activité Le Lien Inc. - Improvements / améliorations	\$3,500.00
	10396	THE UPPER MIRAMICHI LIONS CLUB, INC. - Improvements / améliorations	\$7,100.00
	10403	L'ASSOCIATION SPORTIVE DE COTEAU ROAD INC. - Improvements / améliorations	\$2,751.00
	10409	Village of Meductic - Improvements / améliorations	\$3,523.00
	10415	Ville de Saint-Quentin - Improvements / améliorations	\$2,200.00
	10425	Royal Canadian Legion Branch #3 Chatham - Improvements / améliorations	\$5,900.00
	10427	MOUVEMENT SCOUT ST-JACQUES INC. - Infrastructure / infrastructure	\$12,162.00
	10430	Royal Canadian Legion Branch #20 Sussex / Royal Canadian Legion - Sussex Br # 20 - Improvements / améliorations	\$8,700.00
	10460	Port Elgin Home and School Association - Improvements / améliorations	\$18,733.00
	10488	Village of Tide Head - Community Development / développement communautaire	\$6,200.00
	10492	Royal Canadian Legion Branch 17 - Improvements / améliorations	\$10,400.00
	10539	Eel Ground First Nation - Improvements / améliorations	\$10,500.00
	10553	NORTHAMPTON RECREATION COUNCIL INC. - Expansion / agrandissement	\$8,200.00
	10574	Tobique First Nation - Improvements / améliorations	\$24,285.00
	10605	Royal Canadian Legion Branch #90 - Improvements / améliorations	\$4,000.00
	10632	CLUB DE LOISIRS D'AGE D'OR INC. - Equipment Purchase / achat d'équipement	\$1,400.00
	10788	Comité de parents de l' École La Source - Equipment Purchase / achat d'équipement	\$38,800.00
	8381	Town of Grand Bay-Westfield - Community Development / développement communautaire	\$28,142.00
	8759	New Maryland Home and School Association - Improvements / améliorations	\$30,652.00

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9084	CENTRE D'ACTIVITES LA RUCHE INC. - Equipment Purchase / achat d'équipement	\$3,870.00
9291	Brigade d'Incendie N.V.R. Notre Dame Des Erables - Equipment Purchase / achat d'équipement	\$23,751.00
9329	Communauté Rurale de Saint-André - Community Development / développement communautaire	\$25,500.00
9331	CLUB D'AGE D'OR STE-THERESE CAP-PELE INC. - Improvements / améliorations	\$8,293.00
9362	CLUB D'AGE D'OR DE NÉGUAC INC. - Improvements / améliorations	\$27,960.00
9401	Village de Paquetville - Community Development / développement communautaire	\$32,924.00
9417	Village de Cap-Pelé Inc. - Community Development / développement communautaire	\$35,500.00
9487	ARENA DES ILES INC. - Improvements / améliorations	\$10,282.00
9500	ACTION ENFANTS AU COEUR DE LA COMMUNAUTÉ INC. / ACTION ENFANT AU COEUR DE LA COMMUNAUTÉ INC. - Equipment Purchase / achat d'équipement	\$1,158.00
9527	Village of McAdam - Improvements / améliorations	\$13,500.00
9534	CONSEIL RECREATIF DE COCAGNE INC. - Improvements / améliorations	\$30,000.00
9538	L'ASSOCIATION DES LOISIRS DE ST-FRANCOIS DE MADAWASKA INC. - Improvements / améliorations	\$11,800.00
9657	CENTRE FRATERNEL DE CLAIR INC. - Improvements / améliorations	\$28,255.00
9682	BARRYVILLE GOLDEN AGE CLUB INC. - Improvements / améliorations	\$14,600.00
9728	BOY SCOUTS OF NEW BRUNSWICK INC. - Improvements / améliorations	\$21,400.00
9730	LORNEVILLE COMMUNITY & RECREATION ASSOCIATION INC. - Improvements / améliorations	\$25,165.00
9733	CLUB DE L'AGE D'OR DE PETIT-ROCHER INC. - Improvements / améliorations	\$18,089.00
9740	BAYVIEW CHRISTIAN CAMP INCORPORATED - Improvements / améliorations	\$4,100.00
9743	Florenceville Branch #37 Royal Canadian Legion - Improvements / améliorations	\$6,500.00
9746	Lorne Days Festival - Improvements / améliorations	\$13,600.00
9760	Blackville Home and School Association - Improvements / améliorations	\$10,900.00
9774	Ville de Shippagan - Infrastructure / infrastructure	\$7,200.00
9775	Comité de parents - École Grande-Rivière - Community Development / développement communautaire	\$20,000.00
9780	Comité de parents de l' École la Villa-des-Amis - Community Development / développement communautaire	\$23,633.00
9784	Village de Sainte-Marie-Saint-Raphaël - Community Development / développement communautaire	\$14,700.00
9798	Forest Glen Home and School Association - Improvements / améliorations	\$14,700.00
9814	Royal Canadian Legion Branch #81 Cape Tormentine - Improvements / améliorations	\$8,756.00
9817	Andover Elementary Home and School Association - Improvements / améliorations	\$6,140.00
9826	Bonny River Flydome Softball - Improvements / améliorations	\$1,600.00
9837	Royal Canadian Legion Marble Arch Branch 29 - Improvements / améliorations	\$15,900.00
9852	ELGIN ECO ASSOCIATION INC. - Improvements / améliorations	\$1,513.00
9864	Scouts de St-Basile Inc. - Improvements / améliorations	\$2,185.00
9871	Conseil Nicolas Denys 6837 Chevalier de Colomb - Improvements / améliorations	\$2,931.00
9880	Hammond River Valley Home and School - Improvements / améliorations	\$20,000.00
9881	Village of Rexton - Equipment Purchase / achat d'équipement	\$9,300.00
9920	Chevaliers de Colomb Conseil Mgr Solyme Azzie, 2331 - Improvements / améliorations	\$4,500.00
9921	The Bathurst Centennial Park and Recreation Association Inc. - Community Development / développement communautaire	\$28,241.00
9933	Tobique Valley Home and School Association - Community Development / développement communautaire	\$5,985.00
9937	Moncton East Youth Center Le Centre de Loisir pour la Jeunes - Improvements / améliorations	\$25,900.00
9942	Royal Canadian Legion, Peninsula Br. # 62 - Improvements / améliorations	\$18,700.00

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9943	Comité de parents du Nouveau-Brunswick de l'École Champlain - Community Development / développement communautaire	\$13,428.00
9951	ASSOCIATION POUR INTEGRATION COMMUNAUTAIRE DE NEGUAC INC. - Improvements / améliorations	\$41,000.00
9959	GLADSTONE CURLING CLUB INC. - Improvements / améliorations	\$12,624.00
9960	CONSEIL RECREATIF DE BOIS BLANC INC. - Improvements / améliorations	\$13,688.00
9961	ASSOCIATION SPORTS & LOISIRS DUGUAYVILLE - Improvements / améliorations	\$8,288.00
9962	THISTLE-ST. ANDREWS CURLING CLUB - Improvements / améliorations	\$32,172.00
9967	LE CENTRE CHEVALIERS PONT-LANDRY INC. - Improvements / améliorations	\$12,943.00
9971	Comité de Sauvegarde du Local des Jeunes Aventuriers de Roge - Improvements / améliorations	\$14,085.00
9978	L'AGE D'OR N.D. PORTAGE INC. - Infrastructure / infrastructure	\$3,000.00
9982	Island View Home & School - Improvements / améliorations	\$25,000.00
9983	John Caldwell School Playground Committee - Community Development / développement communautaire	\$15,000.00
Project Total / Total de projet		\$1,262,787.00
4272	COMMUNITY EVENTS PROGRAM / PROGRAMME D'ÉVÉNEMENTS COMMUNAUTAIRES	
10013	OKTOBERFEST DES ACADIENS DE BERTRAND INC. - Event / Trade Show / événement	\$15,000.00
10042	Festival de la Rivière - Eel River Dundee - Event / Trade Show / événement	\$3,000.00
10058	LE FESTIVAL DES HUITRES DE MAISONNETTE INC. - Event / Trade Show / événement	\$3,000.00
10069	Foire Agricole de Saint-André - Event / Trade Show / événement	\$3,000.00
10095	Carnaval D'Amitié de Madran - Event / Trade Show / événement	\$1,000.00
10127	Festivin Inc. - Event / Trade Show / événement	\$5,000.00
10136	Festival d'Automne de Kedgwick - Event / Trade Show / événement	\$7,500.00
10207	McAdam Railway Days - Event / Trade Show / événement	\$1,000.00
10218	Charlo Fall Fair - Fête au Village de Charlo - Event / Trade Show / événement	\$3,000.00
10222	Carnaval d'hiver de Grande-Digue - Event / Trade Show / événement	\$1,000.00
10234	Campbellton Salmon Festival - Event / Trade Show / événement	\$7,500.00
10237	Championnat de Biathlon du Canada 2018 / Le Championnat de Biathlon du Canada 2018 - Event / Trade Show / événement	\$12,500.00
10238	St. Martins Old Home Week - Event / Trade Show / événement	\$2,000.00
10241	CHARLOTTE COUNTY FALL FAIR - Event / Trade Show / événement	\$3,000.00
10244	Festi-Neige Campbellton Sno-Fest - Event / Trade Show / événement	\$2,000.00
10249	Festival des Pêches et de l'Aquaculture du NB Shippagan Inc. - Event / Trade Show / événement	\$15,000.00
10253	Festival du Grand Atholville - Event / Trade Show / événement	\$1,000.00
10256	THE IRISH FESTIVAL INC. - Event / Trade Show / événement	\$10,000.00
10257	2017 Canadian Baton Twirling Championships - Event / Trade Show / événement	\$2,000.00
10258	FESTIMER DE BAS-CARAQUET INC. - Event / Trade Show / événement	\$3,000.00
10260	Festival des Coques Inc. - Event / Trade Show / événement	\$1,000.00
10267	Pique-Nique Annuel de Collette - Event / Trade Show / événement	\$1,000.00
10269	Carnaval du Flocon Magique - Event / Trade Show / événement	\$1,000.00
10270	ROCK 'N ROLL FESTIVAL MIRAMICHI, NB INC. - Event / Trade Show / événement	\$7,500.00
10271	HARVEY COMMUNITY DAYS INC. - Event / Trade Show / événement	\$3,000.00
10272	Ville d'Edmundston - Event / Trade Show / événement	\$60,000.00
10273	FESTIVAL DES MOLLUSQUES BOUCTOUCHE INC. - Event / Trade Show / événement	\$2,000.00
10281	THE BATHURST FESTIVAL COMMISSION INC. - Event / Trade Show / événement	\$15,000.00
10285	ST. STEPHEN CHOCOLATE FEST INC. - Event / Trade Show / événement	\$3,000.00

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10288	FESTIVAL DES CHÂTEAUX DE SABLE DE LE GOULET INC. - Event / Trade Show / événement	\$2,000.00
10291	LE FESTIVAL DU BON PECHEUR DE POINTE-SAPIN INC. - Event / Trade Show / événement	\$2,000.00
10294	Summer Splash d'Été - Event / Trade Show / événement	\$3,000.00
10296	LE FESTIVAL AU HOMARD DE SHEDIAC, INCORPORÉE - Event / Trade Show / événement	\$15,000.00
10302	LA FOIRE BRAYONNE INC. - Event / Trade Show / événement	\$11,000.00
10303	Pique-Nique Paroissial d'Acadieville - Event / Trade Show / événement	\$1,000.00
10304	OROMOCTO PIONEER DAYS AND CANADA WEEK CELEBRATIONS INC. - Event / Trade Show / événement	\$10,000.00
10310	SUSSEX BALLOON FIESTA INC. - Event / Trade Show / événement	\$7,500.00
10318	CCAA Women's Basketball National Championship - Event / Trade Show / événement	\$2,500.00
10326	GRAND FALLS POTATO FESTIVAL INC. - Event / Trade Show / événement	\$7,500.00
10349	Les Festivités du Demi-Marathon - Event / Trade Show / événement	\$5,000.00
10361	LE FESTIVAL PROVINCIAL DE LA TOURBE INC. - Event / Trade Show / événement	\$10,000.00
10368	U Sports University Cup Men's Hockey Championship - Event / Trade Show / événement	\$20,000.00
10384	Meductic Fun Days - Event / Trade Show / événement	\$2,000.00
10400	Lorne Days Festival - Event / Trade Show / événement	\$2,000.00
10414	Village of Canterbury - Event / Trade Show / événement	\$1,000.00
10420	Village de Nigadoo - Event / Trade Show / événement	\$1,000.00
10449	FREDERICTON DISTRICT SOCCER ASSOCIATION LTD. - Event / Trade Show / événement	\$12,500.00
10478	Festival du Blé d'Inde - Event / Trade Show / événement	\$1,000.00
10540	Carnaval des Glaces - Event / Trade Show / événement	\$2,000.00
9379	Boucoucher Allan Cup Inc. - Event / Trade Show / événement	\$40,000.00
9404	U Sports University Cup Men's Hockey Championship - Event / Trade Show / événement	\$20,000.00
9580	Canadian U18 Curling Championships - Event / Trade Show / événement	\$15,000.00
9690	RIVERVIEW LIONS CLUB INC. - Event / Trade Show / événement	\$1,000.00
9738	GLEN'S COMMUNITY SPORTS REC. CENTER INC. - Event / Trade Show / événement	\$1,000.00
9750	Harkins '67 Grad Reunion - Event / Trade Show / événement	\$1,000.00
9810	FESTIVAL WESTERN DE ST-QUENTIN INC. - Event / Trade Show / événement	\$15,000.00
9841	LA SOCIÉTÉ CULTURELLE DE LA BAIE DES CHALEURS INC. - Event / Trade Show / événement	\$2,000.00
9870	COCAGNE 250* - Event / Trade Show / événement	\$2,500.00
9884	Minto Coal Mining Festival - Event / Trade Show / événement	\$2,000.00
9919	FESTIVAL BON AMI GET TOGETHER INC. - Event / Trade Show / événement	\$3,000.00
9923	Municipalité de Neguac - Event / Trade Show / événement	\$1,678.00
9939	Festival Aquafête - Event / Trade Show / événement	\$3,000.00
9944	Come Home Week - Event / Trade Show / événement	\$1,000.00
9950	FESTIVAL DES RAMEURS INC. - Event / Trade Show / événement	\$7,500.00
9952	Chipman Summer Festival - Event / Trade Show / événement	\$2,000.00
9963	REPAS ÉCOLE LA RUCHE HALTE SCOLAIRE LES ABEILLES - Event / Trade Show / événement	\$1,000.00
9985	Carnaval d'Hiver de Sainte-Cécile - Event / Trade Show / événement	\$1,000.00
9992	FESTIVAL DE LA TRUITE INC. - Event / Trade Show / événement	\$4,000.00
9993	Festival d'Été d'Alcida et Dauversière - Event / Trade Show / événement	\$1,000.00
9996	CARNAVAL DES NEIGES LE GOULET INC. - Event / Trade Show / événement	\$1,000.00
Project Total / Total de projet		\$437,678.00
4280	ABORIGINAL AFFAIRS INITIATIVE / INITIATIVE LIÉE AUX AFFAIRES AUTOCHTONES	

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	4280.300.077	Aboriginal Affairs Secretariat / Tobique First Nation - Infrastructure / infrastructure	\$437,674.00
	Project Total / Total de projet		\$437,674.00
4305	TOTAL DEVELOPMENT FUND / FONDS DE DÉVELOPPEMENT TOTAL		
	10008	L'ASSOCIATION DES LOISIRS DE ST. -ANDRE ET LEBLANC OFFICE IN - Improvements / améliorations	\$10,580.00
	10012	CENTRE DES LOISIRS DE L'ANSE BLEUE INC. - Improvements / améliorations	\$6,250.00
	10015	Royal Canadian Legion Branch #4 - Improvements / améliorations	\$24,990.00
	10028	Chevaliers de Colomb Conseil Donat-Robichaud, No. 9178 - Improvements / améliorations	\$13,791.00
	10031	Chevaliers de Colomb de Beresford - Improvements / améliorations	\$21,900.00
	10032	Tower Hill Community Hall - Improvements / améliorations	\$4,328.00
	10036	Village de Saint-Antoine Inc. - Equipment Purchase / achat d'équipement	\$6,250.00
	10039	CLUB DE L'AGE D'OR DE SHIPPAGAN INC. - Equipment Purchase / achat d'équipement	\$10,000.00
	10045	Royal Canadian Legion Branch #77 - Improvements / améliorations	\$9,030.00
	10046	LOGGIEVILLE CENTENNIAL PARK AND RECREATION COMMISSION INC. - Improvements / améliorations	\$12,000.00
	10048	CERCLE DE LOISIRS DE PIGEON HILL INC. - Equipment Purchase / achat d'équipement	\$6,590.00
	10049	Village of Chipman - Improvements / améliorations	\$25,000.00
	10055	Comité de sauvegarde de la salle paroissiale - Improvements / améliorations	\$4,077.00
	10061	CLUB D'AGE D'OR AMITIE INC. - Equipment Purchase / achat d'équipement	\$18,000.00
	10063	Hammond River Valley Seniors / Hammond River Valley Seniors - Improvements / améliorations	\$14,835.00
	10064	L'ASSOCIATION SPORTIVE DE ST-ANDRÉ INC. - Improvements / améliorations	\$7,000.00
	10065	Bayview Seniors Club - Improvements / améliorations	\$6,233.00
	10068	Village of St. Martins - Improvements / améliorations	\$10,000.00
	10070	NEW DENMARK RECREATION COUNCIL INC. - Improvements / améliorations	\$18,000.00
	10073	Crandall Engineering Ltd. - Study / Étude	\$42,118.63
	10081	TOBIQUE LIONS CLUB OF PLASTER ROCK, INC. - Improvements / améliorations	\$10,000.00
	10082	Village of New Maryland - Improvements / améliorations	\$25,000.00
	10083	CENTRE COMMUNAUTAIRE DE BOUCTOUCHE INC. - Improvements / améliorations	\$6,250.00
	10084	L'ASSOCIATION DES LOISIRS DE SAUMAREZ INC. - Improvements / améliorations	\$4,962.00
	10085	LE COMITE DU FESTIVAL DES COQUES INC. - Improvements / améliorations	\$6,250.00
	10090	Village de Balmoral Inc. - Improvements / améliorations	\$10,000.00
	10097	GAGETOWN AND DISTRICT RECREATION COUNCIL INC. - Improvements / améliorations	\$1,505.00
	10101	GLEN'S COMMUNITY SPORTS REC. CENTER INC. - Improvements / améliorations	\$25,000.00
	10108	CENTRE COMMUNAUTAIRE DE STE-ROSE INC. - Improvements / améliorations	\$10,000.00
	10109	Centre communautaire de Collette - Improvements / améliorations	\$9,000.00
	10112	Club d'Âge d'Or des Forges de Ledges Coop Ltée - Improvements / améliorations	\$25,000.00
	10113	Knights of Columbus Inc. ("K of C") - Improvements / améliorations	\$15,000.00
	10117	Town of Dalhousie - Improvements / améliorations	\$25,000.00
	10118	COMITE RECREATIF DE RIVIERE-DU-PORTAGE - TRACADIE BEACH, INC - Equipment Purchase / achat d'équipement	\$5,000.00
	10122	THE FAIR VALE OUTING ASSOCIATION - Improvements / améliorations	\$25,000.00
	10139	MILFORD MEMORIAL CENTRE INC. - Improvements / améliorations	\$17,263.00
	10141	UPPER NASHWAAK LIONS CLUB INC. - Improvements / améliorations	\$6,500.00
	10142	HILLSBOROUGH KIWANIS COMMUNITY CENTER, INC. - Improvements / améliorations	\$10,000.00
	10144	Beersville Community Center Inc. - Improvements / améliorations	\$6,250.00
	10146	Upper Kent Recreation Centre - Improvements / améliorations	\$10,874.00

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10147	HARVEY MEMORIAL COMMUNITY CENTRE INC. - Improvements / améliorations	\$25,000.00
10151	Paroisse Saint-Louis - Equipment Purchase / achat d'équipement	\$5,000.00
10152	COMITE DE LOISIRS DU FAIR-ISLE INCORPORE - Improvements / améliorations	\$24,026.00
10153	CENTRE PERE ROMEO LANTEIGNE INC. - Improvements / améliorations	\$4,993.00
10154	Father Morrissey Community Centre - Improvements / améliorations	\$10,000.00
10157	Village de St-Isidore Inc. - Equipment Purchase / achat d'équipement	\$10,000.00
10162	Village de Saint-Louis-de-Kent - Improvements / améliorations	\$18,500.00
10172	LE CENTRE COMMUNAUTAIRE DE BAIE-SAINTE ANNE, INC. - Equipment Purchase / achat d'équipement	\$25,000.00
10174	CLUB SPORTIF DE LEGACEVILLE INC. - Equipment Purchase / achat d'équipement	\$10,000.00
10177	Bass River Country Club and Community Centre - Improvements / améliorations	\$4,816.00
10180	IRISHTOWN COMMUNITY CENTRE INC. - Improvements / améliorations	\$20,000.00
10181	Agriculture, Aquaculture and Fisheries - Event / Trade Show / événement	\$14,964.86
10187	LE CLUB DE L'AGE D'OR DE POKEMOUCHE INC. - Improvements / améliorations	\$2,602.00
10190	LE CLUB DE L'AGE D'OR LES TROIS ANNEAUX INC - Improvements / améliorations	\$10,000.00
10191	Carleton County Family Resource Foundation Inc. - Improvements / améliorations	\$24,700.00
10192	Town of Grand Bay-Westfield - Improvements / améliorations	\$20,000.00
10193	F.P. Loggie Memorial Hall - Improvements / améliorations	\$14,850.00
10194	NASHWAAK VALLEY RECREATION ASSOCIATION INC. - Improvements / améliorations	\$19,000.00
10201	MAUGERVILLE DEVELOPMENT COUNCIL INC. - Improvements / améliorations	\$16,170.00
10209	LE CENTRE BELLEFEUILLE INC. - Equipment Purchase / achat d'équipement	\$4,627.00
10210	Town of St. George - Improvements / améliorations	\$19,360.00
10211	LE CLUB D'AGE D'OR BOUCTOUCHE INC. - Improvements / améliorations	\$5,622.00
10215	NAUWIGEWAWK COMMUNITY CLUB, INC. - Improvements / améliorations	\$10,000.00
10216	BURTON LIONS CLUB INC. - Improvements / améliorations	\$15,000.00
10217	EAST BOTSFORD RECREATION COUNCIL INC. - Improvements / améliorations	\$25,000.00
10227	HOYT RECREATION COUNCIL INC. - Improvements / améliorations	\$3,800.00
10228	River Road Lions Club - Improvements / améliorations	\$3,000.00
10229	Le Comité de Loisir de Richibouctou-Village Inc. / Le Comité de Loisir De Richiboucto Village Inc. - Improvements / améliorations	\$8,000.00
10230	Centreville Elks Lodge #529 / Centreville Elks Club - Improvements / améliorations	\$10,000.00
10231	CENTRE PERE DOCITHE ROBICHAUD INC. - Improvements / améliorations	\$9,807.00
10239	St. Theresa's Community Hall - Improvements / améliorations	\$4,000.00
10246	Energy and Resource Development - Infrastructure / infrastructure	\$250,000.00
10247	Aboriginal Affairs Secretariat - Event / Trade Show / événement	\$10,000.00
10252	Nelson Mullins Riley & Scarborough LLP - Agreement / Entente	\$124,204.00
10255	Ville de Shediac - Study / Étude	\$50,000.00
10282	ASSOCIATION ACADIENNE DES ARTISTES PROFESSIONNELS DU NB - Community Development / développement communautaire	\$73,131.00
10295	Comité des Citoyens d'Alcida et Dauversière, Inc. - Improvements / améliorations	\$8,507.00
10312	Regional Development Corporation - Infrastructure / infrastructure	\$764,981.76
10347	Forest NB/Forêt NB - Study / Étude	\$13,199.00
10348	Agriculture, Aquaculture and Fisheries / South Ridge Maple Co. Ltd. - Expansion / agrandissement	\$314,865.60
10351	NEW BRUNSWICK HEALTH RESEARCH FOUNDATION INC. - Innovation / Innovation	\$4,050,000.00
10362	Agriculture, Aquaculture and Fisheries - Economic Development / développement économique	\$500,000.00
10383	Université de Moncton, Campus de Moncton - Research & Development / recherche	\$10,258.00

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10387	MONCTON INDUSTRIAL DEVELOPMENT LIMITED - Economic Development / développement économique	\$214,768.00
10389	Aboriginal Affairs Secretariat / Mi'gmawe'l Tplu'taqnn Incorporated - Economic Development / développement économique	\$70,125.00
10394	NEW BRUNSWICK RESEARCH AND PRODUCTIVITY COUNCIL (RPC) - Research & Development / recherche	\$61,779.00
10412	Habitat for Humanity Fredericton Area Inc. / Tobique First Nation - Community Development / développement communautaire	\$25,000.00
10416	NEW BRUNSWICK RESEARCH AND PRODUCTIVITY COUNCIL (RPC) - Infrastructure / infrastructure	\$64,121.00
10446	Tourism, Heritage and Culture - Economic Development / développement économique	\$447,336.70
10447	LE CLUB RECREATIF DE GRAND-DIGUE INC. - Improvements / améliorations	\$25,000.00
10464	NEW BRUNSWICK INNOVATION FOUNDATION INC. - Pre-commercialization / Pré-commercialisation	\$2,000,000.00
10563	Tourism, Heritage and Culture - Economic Development / développement économique	\$20,000.00
10569	Tourism, Heritage and Culture - Marketing / marketing	\$8,214.25
10607	Aboriginal Affairs Secretariat / Turning Leaf Foundation Inc. - Training / Certification / formation	\$15,570.00
10616	Agriculture, Aquaculture and Fisheries - Agreement / Entente	\$218,091.35
10622	Tourism, Heritage and Culture - Marketing / marketing	\$41,117.44
10627	Agriculture, Aquaculture and Fisheries / MCC MAPLE INC. - Expansion / agrandissement	\$147,067.49
10647	EXPANSION DIEPPE INC. - Economic Development / développement économique	\$68,588.00
10729	Transport Canada - Agreement/Entente	\$1,000,000.00
10831	Environment and Local Government / The Saint Margarets Water and Wastewater Commission - Maintenance / Entretien	\$45,672.00
1956	University of New Brunswick - Economic Development / développement économique	\$110,938.00
2812	PHARE-EST MEDIA INC. - Event / Trade Show / événement	\$3,780.00
2961	PHARE-EST MEDIA INC. - Event / Trade Show / événement	\$2,906.00
5654	Northampton Brewing Company Ltd. - Expansion / agrandissement	\$50,000.15
6806	Productions Les îles Inc. - Event / Trade Show / événement	\$45,000.00
6965	ABF Ring of Fire Inc. - Event / Trade Show / événement	\$40,176.00
8353	PROVINCIAL HOLDINGS LTD. - GESTION PROVINCIALE LTEE - Study / Étude	\$312,008.00
8377	UNB Wood Science and Technology Centre - Economic Development / développement économique	\$3,600.00
8433	EXPANSION DIEPPE INC. - Training / Certification / formation	\$182,871.00
8476	Agriculture, Aquaculture and Fisheries / BioNB - Economic Development / développement économique	\$121,466.62
8503	LearnSphere Canada Inc. - Training / Certification / formation	\$11,977.00
8583	Office of the Attorney General - Training / Certification / formation	\$170,644.94
8650	NEW BRUNSWICK HEALTH RESEARCH FOUNDATION INC. - Innovation / Innovation	\$500,000.00
8700	Tourism, Heritage and Culture - Event / Trade Show / événement	\$50,000.00
8846	Agriculture, Aquaculture and Fisheries / Sunrise Partnership for Agriculture Development and Education (SPADE) Inc. - Training / Certification / formation	\$25,000.00
8877	Agriculture, Aquaculture and Fisheries - Economic Development / développement économique	(\$498.50)
8958	SOUTHWEST VALLEY DEVELOPMENT CORPORATION INC. - Youth Initiatives / initiatives jeunes	\$18,335.00
9017	The New Brunswick Association of CBDCs - Training / Certification / formation	\$30,376.00
9018	FESTIVAL DES ARTS VISUELS EN ATLANTIQUE INC. - Community Development / développement communautaire	\$25,000.00
9077	Canadian Cancer Society - Research & Development / recherche	\$50,000.00
9446	Education and Early Childhood Development - Youth Initiatives / initiatives jeunes	\$25,000.00

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	9452	CENTRE DE RECHERCHE ET INNOVATION DIEPPE INC. - Research & Development / recherche	\$53,400.00
	9475	The New Brunswick Association of CBDCs - Economic Development / développement économique	\$4,274.00
	9512	Transportation and Infrastructure / City of Miramichi - Infrastructure / infrastructure	\$500,000.00
	9535	U de M Développement Inc. - Study / Étude	\$7,662.00
	9594	Agriculture, Aquaculture and Fisheries / Institut de recherche sur les zones côtières Inc. - Study / Étude	\$35,000.00
	9605	TUCKER PARK DEVELOPMENT CORPORATION - Study / Étude	\$117,689.00
	9628	Nepisiguit Snowmobile Club - Infrastructure / infrastructure	\$100,661.00
	9630	Environment and Local Government - Community Development / développement communautaire	\$15,000.00
	9652	Opportunities New Brunswick / ESJ ENTERPRISE SAINT JOHN - Economic Development / développement économique	\$22,500.00
	9679	Corporation de développement du Parc industriel de Scoudouc - Study / Étude	\$17,625.00
	9707	THE NATURE CONSERVANCY OF CANADA - Community Development / développement communautaire	\$50,000.00
	9711	Elementary Literacy Inc. - Youth Initiatives / initiatives jeunes	\$450,000.00
	9718	LES MEDIA ACADIENS UNIVERSITAIRES INC. - Equipment Purchase / achat d'équipement	\$26,584.00
	9720	CCNB - Campus de Bathurst - Training / Certification / formation	\$479,483.00
	9723	THE NEW BRUNSWICK MUSEUM FOUNDATION, INC. - Community Development / développement communautaire	\$57,655.00
	9749	Town of Sussex - Economic Development / développement économique	\$36,833.00
	9764	LE PAYS DE LA SAGOUIE INC. - Improvements / améliorations	\$100,000.00
	9765	THE HEART AND STROKE FOUNDATION, NEW BRUNSWICK - Research & Development / recherche	\$100,000.00
	9791	SOUTHWEST VALLEY DEVELOPMENT CORPORATION INC. - Youth Initiatives / initiatives jeunes	\$19,885.00
	9904	The New Brunswick Association of CBDCs - Training / Certification / formation	\$33,827.00
	9926	Aboriginal Affairs Secretariat - Agreement / Entente	\$750,000.00
	9931	Energy and Resource Development - Economic Development / développement économique	\$39,115.00
	9956	LE CLUB D'AGE D'OR DE ATHOLVILLE INC. - Improvements / améliorations	\$15,000.00
	9975	Energy and Resource Development - Economic Development / développement économique	\$75,000.00
	9976	Village de Pointe-Verte - Improvements / améliorations	\$7,530.00
	9979	LE CLUB D'AGE D'OR DE ST-LEOLIN INC. - Improvements / améliorations	\$5,586.00
	9986	CENTRE COMMUNAUTAIRE PAROISSE STE-CECILE SPORTS ET LOISIRS I - Equipment Purchase / achat d'équipement	\$9,985.00
	9987	Salle Communautaire de Petite-Rivière-de-L'île / Salle communautaire de Petite-Rivière-de-L'Île - Equipment Purchase / achat d'équipement	\$10,400.00
	Project Total / Total de projet		\$16,483,535.29
5260	NORTHERN NEW BRUNSWICK ECONOMIC DEVELOPMENT AND INNOVATION FUND / FONDS DE DÉVELOPPEMENT ÉCONOMIQUE ET D'INNOVATION POUR LE NORD DU NOUVEAU-BRUNSWICK		
	10052	Sentiers Verts Chaleur Green Trails Inc. - Infrastructure / infrastructure	\$5,992.00
	10166	DALHOUSIE ISLAND LAKE CLUB INC. - Expansion / agrandissement	\$242,164.00
	10226	CBDC MADAWASKA INC. - Study / Étude	\$8,125.00
	10252	Nelson Mullins Riley & Scarborough LLP - Agreement / Entente	\$458,300.10
	10254	Production Ile Miscou - Event / Trade Show / événement	\$20,000.00
	10259	Océan Nouveau-Brunswick inc. - Study / Étude	\$74,686.00
	10265	CENTRE DE BENEVOLAT DE LA PENINSULE ACADIENNE (CBPA) INC. - Youth Initiatives / initiatives jeunes	\$43,000.00
	10266	KORTOJURA INC. - Training / Certification / formation	\$5,000.00

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10298	LES AMIS DU VILLAGE HISTORIQUE ACADIEN INC. - Equipment Purchase / achat d'équipement	\$30,000.00
10309	Town of Grand Falls/Ville de Grand-Sault - Study / Étude	\$21,000.00
10317	Agriculture, Aquaculture and Fisheries / Érablière Rino Leclerc Inc. - Expansion / agrandissement	\$5,076.00
10319	Agriculture, Aquaculture and Fisheries / Martial Thibodeau - Expansion / agrandissement	\$875.00
10323	Opportunities New Brunswick / SBC Cedar Inc. - Productivity Improvements / Amélioration de la productivité	\$67,500.00
10344	CHARLO REGIONAL AIRPORT AUTHORITY INC. - Economic Development / développement économique	\$47,263.00
10363	Opportunities New Brunswick / PECHERIES BELLE-ILE FISHERIES LTEE LTD - Equipment Purchase / achat d'équipement	\$190,400.00
10372	OFFICE DU TOURISME EDMUNDSTON MADAWASKA INC. - Marketing / marketing	\$60,000.00
10373	Équipe des chefs de file de l'Acadie des Terres et Forêts - Economic Development / développement économique	\$23,359.00
10378	Opportunities New Brunswick / Distillerie Fils du Roy Inc. - Expansion / agrandissement	\$66,410.00
10379	Opportunities New Brunswick / FOUR RIVERS BREWING Co. Ltd. - Startup / Démarrage	\$45,000.00
10380	Opportunities New Brunswick / FIREADY INC. - Productivity Improvements / Amélioration de la productivité	\$7,770.00
10381	Village of Charlo - Infrastructure / infrastructure	\$65,780.00
10385	Agriculture, Aquaculture and Fisheries / Brantville Acquaiculture Ltée - Expansion / agrandissement	\$15,938.72
10390	Village de Balmoral Inc. - Study / Étude	\$5,204.00
10404	Coopérative La Barque - Study / Étude	\$6,988.00
10428	Collège communautaire du Nouveau-Brunswick - Study / Étude	\$11,213.00
10429	Municipalité Régionale de Tracadie - Infrastructure / infrastructure	\$500,000.00
10432	Opportunities New Brunswick / EAU DE SOURCE NATURELLE 83 PPM INC. - Equipment Purchase / achat d'équipement	\$178,500.00
10433	Agriculture, Aquaculture and Fisheries - Study / Étude	\$800.00
10435	Aboriginal Affairs Secretariat / Esgenoôpetitj First Nation - Training / Certification / formation	\$76,000.00
10440	City of Campbellton - Infrastructure / infrastructure	\$116,161.00
10441	CLUB V.T.T. DU NORD-OUEST INC. - Infrastructure / infrastructure	\$61,434.00
10444	Tourism, Heritage and Culture - Economic Development / développement économique	\$153,333.80
10452	Ville d'Edmundston - Study / Étude	\$54,638.00
10453	Innovation, Développement et Événements Edmundston(IDÉE) Inc / Innovation, Développement et Événements Edmundston (IDÉE) Inc. - Economic Development / développement économique	\$40,000.00
10455	LE FESTIVAL ACADIEN DE CARAQUET INC. - Event / Trade Show / événement	\$35,000.00
10457	Opportunities New Brunswick / Eco-Technologies Ltée - Equipment Purchase / achat d'équipement	\$76,250.00
10458	Opportunities New Brunswick - Economic Development / développement économique	\$98,703.00
10463	Agriculture, Aquaculture and Fisheries / ÉRABLIÈRE LE FRUIT D'ÉRABLE INC. - Expansion / agrandissement	\$27,500.00
10468	CBDC Chaleur Inc. - Youth Initiatives / initiatives jeunesse	\$13,007.00
10474	Agriculture, Aquaculture and Fisheries / Ghislain Dignard - Expansion / agrandissement	\$3,444.30
10477	Opportunities New Brunswick / ATLANTIC POTATO DISTRIBUTORS LTD. - Expansion / agrandissement	\$39,254.00
10481	Agriculture, Aquaculture and Fisheries / Érablière Banville & Fils Inc. - Expansion / agrandissement	\$50,083.70
10485	PORT OF DALHOUSIE INC. - Marketing / marketing	\$14,702.00
10486	Agriculture, Aquaculture and Fisheries / Érablière Pascal Thériault Inc. - Expansion / agrandissement	\$46,897.75
10487	Agriculture, Aquaculture and Fisheries / ÉRABLIÈRE MLT - Startup / Démarrage	\$29,585.40

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10491	Agriculture, Aquaculture and Fisheries / OXFORD FROZEN FOODS LTD. - Event / Trade Show / événement	\$10,608.75
10496	NEW BRUNSWICK INNOVATION FOUNDATION INC. - Research & Development / recherche	\$500,000.00
10498	Agriculture, Aquaculture and Fisheries / 692597 NB Inc. - Startup / Démarrage	\$23,305.44
10499	Agriculture, Aquaculture and Fisheries / Yves Arseneau - Expansion / agrandissement	\$4,345.95
10500	Opportunities New Brunswick / Trevali Mining (New Brunswick) Ltd. - Infrastructure / infrastructure	\$38,792.00
10501	J.L.R. Trophy Bear Hunting - Improvements / améliorations	\$22,189.00
10502	City of Campbellton - Marketing / marketing	\$33,109.00
10503	Opportunities New Brunswick / MAX STEEL INC. - Productivity Improvements / Amélioration de la productivité	\$63,750.00
10504	Opportunities New Brunswick / DUBÉ FARMS INC. - Productivity Improvements / Amélioration de la productivité	\$42,250.00
10505	Agriculture, Aquaculture and Fisheries / L.P. FORESTRY INC. - Startup / Démarrage	\$101,280.42
10506	Énergie NB Power - Infrastructure / infrastructure	\$197,500.00
10523	Agriculture, Aquaculture and Fisheries / Les Huîtres Maroma Inc. - Expansion / agrandissement	\$16,134.46
10527	Agriculture, Aquaculture and Fisheries / L'ETANG RUISSEAU BAR LIMITEE - Research & Development / recherche	\$16,618.05
10534	Opportunities New Brunswick / 13 Barrels Brewing Company Ltd. - Startup / Démarrage	\$124,933.00
10547	Agriculture, Aquaculture and Fisheries / Université de Moncton, campus de Shippagan - Research & Development / recherche	\$65,000.00
10558	Coopérative La Barque - Improvements / améliorations	\$3,493.00
10560	Commission de services régionaux Restigouche - Infrastructure / infrastructure	\$90,768.00
10567	Association des chalets de la Rivière-Verte Inc. - Infrastructure / infrastructure	\$7,269.00
10568	GROUPE SAVOIE INC. - Improvements / améliorations	\$58,056.00
10571	Agriculture, Aquaculture and Fisheries / Tree Hugger Maple Inc. - Startup / Démarrage	\$64,303.61
10586	Agriculture, Aquaculture and Fisheries / Sylvacer Inc. - Expansion / agrandissement	\$106,714.24
10587	Agriculture, Aquaculture and Fisheries / L'ERABLIÈRE DU NORD OUEST INC. - Expansion / agrandissement	\$29,783.07
10600	Agriculture, Aquaculture and Fisheries / OXFORD FROZEN FOODS LTD. - Marketing / marketing	\$100,000.00
10614	Communauté rurale de Haut-Madawaska - Administration / Administration	\$39,375.00
10625	Réseau des Complexes Jeunesse Multifonctionnels - NB Inc. - Youth Initiatives / initiatives jeunesse	\$140,773.00
10652	Université de Moncton, campus de Shippagan - Research & Development / recherche	\$312,713.00
10738	Village of Plaster Rock - Study / Étude	\$27,199.00
10741	PROVINCIAL HOLDINGS LTD. - GESTION PROVINCIALE LTEE - Infrastructure / infrastructure	\$156,756.00
10770	Opportunities New Brunswick / WATER BLASTING & VACUUM SERVICES INC. - Equipment Purchase / achat d'équipement	\$30,750.00
10773	Municipalité Régionale de Tracadie - Infrastructure / infrastructure	\$34,787.00
10839	Opportunities New Brunswick / L'Association Coopérative des Pêcheurs de l'Île Limitée - Productivity Improvements / Amélioration de la productivité	\$224,020.00
10865	ASSOCIATION TOURISTIQUE DU RESTIGOUCHE TOURISM ASSOCIATION, / ASSOCIATION TOURISTIQUE DU RESTIGOUCHE TOURISM ASSOCIATION, INC. - Marketing / marketing	\$3,969.00
1140	Regional Development Corporation - Infrastructure / infrastructure	\$33,602.08
1943	Université de Moncton, campus d'Edmundston - Community Development / développement communautaire	\$111,679.00
2111	Regional Development Corporation - Administration / Administration	\$797,609.60
4008	Collège communautaire du Nouveau-Brunswick - Innovation / Innovation	\$165,768.00
4097	CENTRE DE BENEVOLAT DE LA PENINSULE ACADIENNE (CBPA) INC. - Infrastructure / infrastructure	\$11,352.00
4385	RELAIS ST-MAURE RELAY INC. - Infrastructure / infrastructure	\$43,770.00

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5202	Université de Moncton, campus de Shippagan - Research & Development / recherche	\$113,280.00
5856	F6 NETWORKS INC. - Infrastructure / infrastructure	(\$1,500,000.00)
5871	Potatoes New Brunswick - Study / Étude	\$8,515.00
6353	LE COMITE DU PORT DE CARAQUET INC. - Infrastructure / infrastructure	\$284,431.00
6687	JIFFY PRODUCTS (N.B.) LTD. - Research & Development / recherche	\$267,505.00
6698	Gator-Ramp Inc. - Pre-commercialization / Pré-commercialisation	\$6,655.00
7125	Opportunities New Brunswick / 678859 NB Inc. - Startup / Démarrage	\$66,620.00
7336	CENTRE TRANSMED CENTER INC. - Marketing / marketing	\$7,845.00
7600	Réseau des Complexes Jeunesse Multifonctionnels - NB Inc. - Youth Initiatives / initiatives jeunes	\$34,740.00
7647	VÉLOROUTE DE LA PÉNINSULE ACADIENNE INC. - Infrastructure / infrastructure	\$34,590.00
7696	Coopérative de développement régional - Acadie ltée - Innovation / Innovation	\$51,525.00
8183	Municipalité Régionale de Tracadie - Infrastructure / infrastructure	\$3,853.00
8256	Ville de Saint-Quentin - Infrastructure / infrastructure	\$500,000.00
8316	Chambre de commerce Haut Madawaska - Economic Development / développement économique	\$165,000.00
8419	Agriculture, Aquaculture and Fisheries / ERABLIÈRE YVES PLOURDE INC. - Expansion / agrandissement	\$52,609.12
8442	CBDC Chaleur Inc. - Training / Certification / formation	\$3,648.00
8447	Institut de recherche sur les zones côtières Inc. - Economic Development / développement économique	\$1,274.00
8466	Agriculture, Aquaculture and Fisheries / Foresterie Gagnon Forestry Inc. - Expansion / agrandissement	\$10,989.00
8492	Agriculture, Aquaculture and Fisheries - Infrastructure / infrastructure	\$135,077.61
8535	Agriculture, Aquaculture and Fisheries / MAPLE A.L. INC. - Startup / Démarrage	\$115,095.81
8548	SS FISH & SALES (2011) INC. - Equipment Purchase / achat d'équipement	\$7,026.00
8549	Opportunities New Brunswick / Fraser Specialty Products Ltd. - Expansion / agrandissement	\$75,000.00
8685	Opportunities New Brunswick / CBDC PÉNINSULE ACADIENNE INC. - Productivity Improvements / Amélioration de la productivité	\$48,858.00
8709	GROUPE SAVOIE INC. - Productivity Improvements / Amélioration de la productivité	\$101,598.00
8726	Agriculture, Aquaculture and Fisheries / ÉRABLIÈRE DAN & A. INC. - Startup / Démarrage	\$3,144.00
8734	Agriculture, Aquaculture and Fisheries / 3339181 Canada Inc. - Expansion / agrandissement	\$35,632.00
8758	City of Campbellton - Community Development / développement communautaire	\$226,466.00
8845	THE SCIENCE EAST ASSOCIATION INC. - Youth Initiatives / initiatives jeunes	\$75,888.00
8864	Centre de conditionnement physique et Communautaire de St-Is - Infrastructure / infrastructure	\$300,000.00
8868	Agriculture, Aquaculture and Fisheries - Infrastructure / infrastructure	(\$546.49)
8885	Les Amis de l'Aquarium Inc. - Improvements / améliorations	\$4,508.00
8942	Université de Moncton, campus de Shippagan - Research & Development / recherche	\$35,570.00
8945	Village de Clair - Community Development / développement communautaire	\$442,937.00
8948	CBDC Victoria Madawaska-South / Sud - Youth Initiatives / initiatives jeunes	\$16,519.00
8983	Agriculture, Aquaculture and Fisheries / L'ETANG RUISSEAU BAR LIMITEE - Expansion / agrandissement	\$53,787.00
8996	Agriculture, Aquaculture and Fisheries / R. & L. Ostréiculteurs Ltée - Expansion / agrandissement	\$13,253.43
9000	Institut de recherche sur les zones côtières Inc. - Economic Development / développement économique	\$9,504.00
9003	Municipalité de Neguac - Infrastructure / infrastructure	\$69,173.00
9011	SOCIETE DE DEV. DU CENTRE DES AFFAIRES D'EDMUNDSTON INC. - Study / Étude	\$26,955.00
9026	Opportunities New Brunswick / Homarus Inc. - Research & Development / recherche	\$35,454.00

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9027	Opportunities New Brunswick - Economic Development / développement économique	\$266,089.00
9049	Municipalité de Neguac - Infrastructure / infrastructure	\$38,260.00
9060	Village de Balmoral Inc. - Economic Development / développement économique	\$16,901.00
9063	Agriculture, Aquaculture and Fisheries / ERABLIERE D. THIBEAULT LTEE - Expansion / agrandissement	\$101,138.00
9065	Agriculture, Aquaculture and Fisheries / Érablière Billy Côté Inc. - Expansion / agrandissement	\$20,551.18
9066	Opportunities New Brunswick / Eco-Technologies Ltée - Equipment Purchase / achat d'équipement	\$7,583.00
9082	Municipalité Régionale de Tracadie - Community Development / développement communautaire	\$51,652.00
9113	Agriculture, Aquaculture and Fisheries / Les Entreprises Acériprou Inc. - Expansion / agrandissement	\$21,497.57
9139	Réseau échange Femmes en affaires du Madawaska - Economic Development / développement économique	\$1,169.00
9140	Town of Dalhousie - Infrastructure / infrastructure	\$167,230.00
9163	Université de Moncton, campus de Shippagan - Infrastructure / infrastructure	\$2,967.00
9168	Opportunities New Brunswick / PREMIER TECH TECHNOLOGIES LIMITED - Productivity Improvements / Amélioration de la productivité	\$250,000.00
9170	Ville de Caraquet - Community Development / développement communautaire	\$160,139.00
9194	Agriculture, Aquaculture and Fisheries / L'Erablière du P'tit 22 inc. - Expansion / agrandissement	\$26,144.00
9212	Agriculture, Aquaculture and Fisheries / ANN-LAB SUCRERIE LTEE - Expansion / agrandissement	\$28,028.48
9224	Agriculture, Aquaculture and Fisheries / Erablière Ti-Pierre Inc. - Expansion / agrandissement	\$26,057.43
9283	Agriculture, Aquaculture and Fisheries / ERABLIERES BERGERON LTD./LTEE - Expansion / agrandissement	\$31,015.97
9313	Agriculture, Aquaculture and Fisheries / Pêcheries Thibodeau et Fils Ltée - Expansion / agrandissement	\$19,258.88
9314	Agriculture, Aquaculture and Fisheries / 677028 NB Ltée - Expansion / agrandissement	\$48,343.00
9343	Agriculture, Aquaculture and Fisheries / Erablière du Pont d'Or Limitée - Startup / Démarrage	\$111,508.96
9352	Société culturelle de Saint-François inc. - Infrastructure / infrastructure	\$19,609.00
9354	Agriculture, Aquaculture and Fisheries / 624899 N.-B. Ltée - Expansion / agrandissement	\$4,743.56
9366	Agriculture, Aquaculture and Fisheries / Érablière du Roy Ltée - Expansion / agrandissement	\$62,436.60
9397	CBDC Chaleur Inc. - Youth Initiatives / initiatives jeunesse	\$17,643.00
9420	Agriculture, Aquaculture and Fisheries / ERABLIERE AIGLE BLANC LTEE - Expansion / agrandissement	\$62,682.80
9421	Agriculture, Aquaculture and Fisheries / LES ENTREPRISES DEUX MILLES LIMITEE - Expansion / agrandissement	\$67,099.06
9431	Agriculture, Aquaculture and Fisheries / LA MAISON BEAUSOLEIL (2010) INC. - Productivity Improvements / Amélioration de la productivité	\$57,151.00
9437	The New Brunswick Association of CBDCs - Economic Development / développement économique	\$39,045.00
9440	Opportunities New Brunswick / JIFFY PRODUCTS (N.B.) LTD. - Infrastructure / infrastructure	\$524,994.66
9441	PROVINCIAL HOLDINGS LTD. - GESTION PROVINCIALE LTEE - Infrastructure / infrastructure	\$1,958,125.00
9445	International Herbs Medical Marijuana Ltd. - Economic Development / développement économique	\$1,000,000.00
9461	Opportunities New Brunswick / JMN ENTERPRISES INC. - Productivity Improvements / Amélioration de la productivité	\$45,840.00
9470	City of Campbellton - Economic Development / développement économique	\$16,883.00
9476	SUCCÈS JEUNESSE - PÉNINSULE ACADIENNE INC. - Youth Initiatives / initiatives jeunesse	\$6,000.00

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9502	Équipe des chefs de file de l'Acadie des Terres et Forêts - Economic Development / développement économique	\$948.00
9508	Village de Balmoral Inc. - Economic Development / développement économique	\$20,636.00
9513	Agriculture, Aquaculture and Fisheries / Ferme Namada - Expansion / agrandissement	\$25,260.00
9529	Commission de services régionaux Chaleur - Community Development / développement communautaire	\$55,643.00
9547	Agriculture, Aquaculture and Fisheries / FERME SOUCY & FILS INC. - Expansion / agrandissement	\$8,103.00
9548	Agriculture, Aquaculture and Fisheries / Érablière Le SiRoytier Inc. - Expansion / agrandissement	\$12,214.03
9550	Chien Aventures Allardville - Improvements / améliorations	\$2,515.00
9556	Town of Dalhousie - Study / Étude	\$6,918.00
9582	Agriculture, Aquaculture and Fisheries / PISCICULTURE ACADIENNE LTÉE - Improvements / améliorations	\$34,993.00
9584	LES ANCIENS ET AMIS DE L'ACADEMIE SAINTE-FAMILLE INC. - Infrastructure / infrastructure	\$117,220.00
9586	Ville de Saint-Léonard - Economic Development / développement économique	\$4,155.00
9587	Opportunities New Brunswick / EMILE SENECHAL ET FILS LTEE/EMILE SENECHAL & SONS LTD. - Expansion / agrandissement	\$171,353.00
9589	Municipalité Régionale de Tracadie - Community Development / développement communautaire	\$9,485.00
9590	Opportunities New Brunswick / ATLANTIC POTATO DISTRIBUTORS LTD. - Expansion / agrandissement	\$73,270.00
9599	Opportunities New Brunswick / ROY HYDRAULIQUE LTEE - Productivity Improvements / Amélioration de la productivité	\$60,835.00
9604	Communauté rurale de Kedgwick - Improvements / améliorations	\$14,299.00
9611	BATHURST CURLING CLUB INC. - Improvements / améliorations	\$781.00
9626	Opportunities New Brunswick / PECHERIES ST-PAUL (1989) LTEE - Training / Certification / formation	\$143,188.00
9634	Université de Moncton, campus de Shippagan - Marketing / marketing	\$309,921.00
9638	Agriculture, Aquaculture and Fisheries / KG Properties Ltd. - Startup / Démarrage	\$23,298.89
9651	GROUPE SAVOIE INC. - Productivity Improvements / Amélioration de la productivité	\$57,141.00
9653	CENTRE CULTUREL DE CARAQUET INC. - Community Development / développement communautaire	\$500,000.00
9658	Agriculture, Aquaculture and Fisheries / Érablière Laplante et Fils Inc. - Expansion / agrandissement	\$103,561.36
9661	Northern Hardwoods Research Institute Inc. - Research & Development / recherche	\$83,351.00
9664	SALON DE LA FORÊT INC. - Event / Trade Show / événement	\$3,000.00
9672	Agriculture, Aquaculture and Fisheries / L'ERABLIÈRE BOULAY INC. - Expansion / agrandissement	\$22,658.00
9678	Potatoes New Brunswick - Study / Étude	\$86,520.00
9685	Agriculture, Aquaculture and Fisheries / Érablière Patrick R. Thériault Inc. - Expansion / agrandissement	\$34,439.02
9691	Opportunities New Brunswick / Thai Union Canada Inc. - Productivity Improvements / Amélioration de la productivité	\$250,000.00
9693	Institut de recherche sur les zones côtières Inc. - Productivity Improvements / Amélioration de la productivité	\$86,459.00
9697	Restigouche CBDC Inc. - Marketing / marketing	\$41,973.00
9713	CENTRE D'ENTREPRENEURSHIP DU RESTIGOUCHE INC. - Youth Initiatives / initiatives jeunesse	\$19,664.00
9725	Opportunities New Brunswick / ROGERS ELECTRIC & MACHINE - Expansion / agrandissement	\$229,253.33
9741	Opportunities New Brunswick / Bolero Transformation De Crustacés Inc. - Innovation / Innovation	\$31,326.00
9756	Village d'Atholville - Infrastructure / infrastructure	\$33,266.00
9759	Grappe en Composites NB Inc. - Economic Development / développement économique	\$21,749.00

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	9763	Chambre de Commerce de la Vallée - Economic Development / développement économique	\$10,112.00
	9768	CBDC Chaleur Inc. - Youth Initiatives / initiatives jeunesse	\$13,715.00
	9781	Agriculture, Aquaculture and Fisheries / A.R.N. Bees Inc. - Expansion / agrandissement	\$10,417.25
	9783	CBDC MADAWASKA INC. - Marketing / marketing	\$11,722.00
	9786	Opportunities New Brunswick / THERMOPAK LTD. - Equipment Purchase / achat d'équipement	\$60,000.00
	9788	CBDC MADAWASKA INC. - Youth Initiatives / initiatives jeunesse	\$29,586.00
	9811	CBDC PÉNINSULE ACADIENNE INC. - Youth Initiatives / initiatives jeunesse	\$16,097.00
	9825	Commission de services régionaux Restigouche - Infrastructure / infrastructure	\$22,817.00
	9829	Agriculture, Aquaculture and Fisheries / ÉRABLIÈRE MARTEL INC. - Expansion / agrandissement	\$208,232.75
	9838	CBDC MADAWASKA INC. - Economic Development / développement économique	\$40,500.00
	9846	RESNET Inc. - Economic Development / développement économique	\$64,582.00
	9855	Municipalité de Petit-Rocher - Infrastructure / infrastructure	\$21,513.00
	9876	CLUB VTT ATV CHALEUR INC. - Infrastructure / infrastructure	\$60,802.00
	9935	Agriculture, Aquaculture and Fisheries / LA MAISON BEAUSOLEIL (2010) INC. - Research & Development / recherche	\$4,888.00
	9938	The New Brunswick Association of CBDCs - Youth Initiatives / initiatives jeunesse	\$2,500.00
	9964	ACADIENOR INC. - Infrastructure / infrastructure	\$78,357.00
	9965	ASSOCIATION POUR L'INTEGRATION COMMUNAUTAIRE DE GRAND-SAULT / ASSOCIATION POUR L'INTEGRATION COMMUNAUTAIRE DE GRAND-SAULT INC. - Improvements / améliorations	\$10,938.00
	Project Total / Total de projet		\$17,584,603.70
5265	MIRAMICHI REGIONAL ECONOMIC DEVELOPMENT AND INNOVATION FUND / FONDS DE DÉVELOPPEMENT ÉCONOMIQUE ET D'INNOVATION POUR LA RÉGION DE MIRAMICHI		
	10029	Opportunities New Brunswick / ARBEC FOREST PRODUCTS INC. - Equipment Purchase / achat d'équipement	\$364,294.73
	10094	Agriculture, Aquaculture and Fisheries / Bouctouche Bay Oysters Inc. - Expansion / agrandissement	\$66,976.00
	10131	City of Miramichi - Marketing / marketing	\$20,000.00
	10300	Agriculture, Aquaculture and Fisheries - Startup / Démarrage	\$207,808.23
	10325	SCOTTISH HERITAGE ASSOCIATION (MIRAMICHI) INC. - Infrastructure / infrastructure	\$140,000.00
	10371	Aboriginal Affairs Secretariat - Event / Trade Show / événement	\$9,000.00
	10376	Agriculture, Aquaculture and Fisheries / SOUTHEAST AQUACULTURE SUD-EST INC. - Expansion / agrandissement	\$17,224.33
	10392	Ville de Richibucto Inc. - Community Development / développement communautaire	\$211,475.00
	10422	Opportunities New Brunswick / Les Tourbières Berger Ltée - Equipment Purchase / achat d'équipement	\$65,352.00
	10445	Tourism, Heritage and Culture - Economic Development / développement économique	\$70,000.00
	10465	MIRAMICHI SALMON MUSEUM INC. - Improvements / améliorations	\$12,663.00
	10490	Agriculture, Aquaculture and Fisheries / J&S Oysters Inc. - Expansion / agrandissement	\$33,047.00
	10513	CENTRAL NEW BRUNSWICK WOODMEN'S MUSEUM INC. - Improvements / améliorations	\$28,950.00
	10526	Agriculture, Aquaculture and Fisheries / LCJ Oyster Aquaculture Inc. - Expansion / agrandissement	\$45,699.19
	10546	COCAGNE CAPE PORT AUTHORITY INC. - Study / Étude	\$13,448.00
	10615	Agriculture, Aquaculture and Fisheries / M.R. JAILLET ENTERPRISES INC. - Expansion / agrandissement	\$25,183.43
	10753	Opportunities New Brunswick / THERIAULT AND HACHEY PEAT MOSS LTD. - Improvements / améliorations	\$84,012.00
	2112	Regional Development Corporation - Administration / Administration	\$365.00
	6424	Opportunities New Brunswick / Kent Homes - Equipment Purchase / achat d'équipement	\$192,511.00

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	7772	Envirem Organics Inc. - Diversification / Diversification	\$1,900.00
	8533	Collaboration for Atlantic Salmon Tomorrow Inc. - Research & Development / recherche	\$891,709.00
	8687	Opportunities New Brunswick / Marcoux Machining Inc. - Startup / Démarrage	\$4,667.00
	8862	CBDC Chaleur Inc. - Youth Initiatives / initiatives jeunes	\$2,389.00
	9004	New Brunswick Community College - Training / Certification / formation	\$26,243.00
	9023	Elsipogtog First Nation & - Economic Development / développement économique	\$14,043.00
	9086	MIRAMICHI SPORTSMENS CLUB INC. - Improvements / améliorations	\$4,944.00
	9110	Opportunities New Brunswick / Great Little Harbour Seafood Ltd. - Startup / Démarrage	\$8,696.00
	9121	Northumberland Woodlot Owners Association Inc. - Training / Certification / formation	\$112,041.00
	9128	Miramichi River Boat Tours Inc. - Improvements / améliorations	\$5,939.00
	9353	Agriculture, Aquaculture and Fisheries / R & D Shellfish Ltd. - Expansion / agrandissement	\$6,704.00
	9368	Agriculture, Aquaculture and Fisheries / Gérald Martin - Expansion / agrandissement	\$11,353.00
	9454	Agriculture, Aquaculture and Fisheries / HUÎTRES AQUADOR INC. / AQUADOR OYSTERS INC. - Expansion / agrandissement	\$16,553.00
	9459	City of Miramichi - Infrastructure / infrastructure	\$114,143.00
	9468	Agriculture, Aquaculture and Fisheries / Norbert Jaillet Aquaculture - Expansion / agrandissement	\$19,245.00
	9525	City of Miramichi - Improvements / améliorations	\$121,768.00
	9526	Miramichi Chamber of Commerce - Marketing / marketing	\$2,057.00
	9541	RADIO MIRACADIE INC. - Equipment Purchase / achat d'équipement	\$28,839.00
	9598	Opportunities New Brunswick / Imperial Manufacturing Group Inc. - Improvements / améliorations	\$86,529.00
	9606	Escuminac Port Authority - Economic Development / développement économique	\$77,050.00
	9650	MIRAMICHI BOATING AND YACHT CLUB INC. / MIRAMICHI BOATING AND YACHT CLUB INC. - Infrastructure / infrastructure	\$47,368.00
	9665	Agriculture, Aquaculture and Fisheries / Mauril Bastarache - Expansion / agrandissement	\$18,839.00
	9676	Tourism, Heritage and Culture - Infrastructure / infrastructure	\$200,000.00
	9748	Agriculture, Aquaculture and Fisheries / Les Jardins de la Prairie-Organic Farm - Training / Certification / formation	\$7,903.27
	9752	Agriculture, Aquaculture and Fisheries / Les Huîtres Richibucto Inc. - Expansion / agrandissement	\$13,722.71
	9802	Opportunities New Brunswick / Envirem Organics Inc. - Expansion / agrandissement	\$43,484.00
	9803	Agriculture, Aquaculture and Fisheries / Acadian Bay Enterprises Inc./Entreprises Baie Acadienne Inc. - Expansion / agrandissement	\$75,201.00
	9924	Agriculture, Aquaculture and Fisheries / Jaillet Aquaculture Inc. - Expansion / agrandissement	\$17,053.00
	9925	Agriculture, Aquaculture and Fisheries / MJR Aquaculture Inc. - Startup / Démarrage	\$22,846.08
	9927	Agriculture, Aquaculture and Fisheries / Rolly's Oyster Farm Ltd. - Expansion / agrandissement	\$29,337.96
	9972	Miramichi Young Involved Professionals and Entrepreneurs Inc - Youth Initiatives / initiatives jeunes	\$27,600.00
	9981	New Brunswick Community College - Training / Certification / formation	\$39,919.00
	9998	MIRAMICHI RIVER TOURISM ASSOCIATION INC. - Marketing / marketing	\$25,335.00
	Project Total / Total de projet		\$3,733,429.93
5275	ECONOMIC DEVELOPMENT, INNOVATION AND INFRASTRUCTURE / DEVELOPPEMENT ÉCONOMIQUE, INNOVATION ET INFRASTRUCTURE		
	5160	Fundy Trail Development Authority Inc. - Infrastructure / infrastructure	\$1,631,176.00
	Project Total / Total de projet		\$1,631,176.00
5276	STRATEGIC INFRASTRUCTURE FUND / FONDS D'INFRASTRUCTURE STRATÉGIQUE		
	6601	NORTHERN NEW BRUNSWICK AIRPORT AUTHORITY INC. - Infrastructure / infrastructure	\$955,572.00

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6931	Greater Moncton Wastewater Commission - Infrastructure / infrastructure	\$1,907,874.00
7477	GREATER SAINT JOHN FIELD HOUSE INC. - Infrastructure / infrastructure	\$178,986.00
7671	Ville d'Edmundston - Infrastructure / infrastructure	\$3,471,939.00
7807	City of Saint John - Infrastructure / infrastructure	\$911,348.00
8294	City of Moncton - Infrastructure / infrastructure	\$2,304,515.00
8312	Saint John Port Authority - Infrastructure / infrastructure	\$1,084,157.00
8329	City of Moncton - Infrastructure / infrastructure	\$709,533.00
8455	Regional Development Corporation - Administration / Administration	\$234,416.00
8881	THE HUNTSMAN MARINE SCIENCE CENTRE - Infrastructure / infrastructure	\$776,787.00
9169	Transportation and Infrastructure / Agriculture, Aquaculture and Fisheries - Expansion / agrandissement	\$4,209,515.87
9328	Transportation and Infrastructure / Aboriginal Affairs Secretariat - Infrastructure / infrastructure	\$161,487.55
Project Total / Total de projet		\$16,906,130.42
5900	INVESTMENT IN INNOVATION / INVESTISSEMENT EN INNOVATION	
10351	NEW BRUNSWICK HEALTH RESEARCH FOUNDATION INC. - Innovation / Innovation	\$4,050,000.00
10388	CITIES OF NEW BRUNSWICK ASSOCIATION INC. - Innovation / Innovation	\$21,218.00
10464	NEW BRUNSWICK INNOVATION FOUNDATION INC. - Pre-commercialization / Pré-commercialisation	\$2,000,000.00
10784	University of New Brunswick - Innovation / Innovation	\$94,147.00
10785	University of New Brunswick - Innovation / Innovation	\$189,921.00
10835	BioNB - Innovation / Innovation	\$45,000.00
5403	GTECH Canada ULC - Innovation / Innovation	\$530,427.00
5404	MCCAIN FOODS LIMITED - Innovation / Innovation	\$598,264.00
8396	Opportunities New Brunswick - Innovation / Innovation	\$70,579.43
8502	University of New Brunswick - Innovation / Innovation	\$19,883.00
8869	Venn Innovation Inc. - Innovation / Innovation	\$181,600.00
9096	University of New Brunswick / Technology Management and Entrepreneurship - Innovation / Innovation	\$57,574.00
9097	Technology Management and Entrepreneurship - Innovation / Innovation	\$144,300.00
9102	THE SCIENCE EAST ASSOCIATION INC. - Innovation / Innovation	\$180,000.00
9365	ESJ ENTERPRISE SAINT JOHN - Innovation / Innovation	\$15,404.00
9714	NEW BRUNSWICK INNOVATION FOUNDATION INC. - Pre-commercialization / Pré-commercialisation	\$50,000.00
9729	ESJ ENTERPRISE SAINT JOHN - Innovation / Innovation	\$34,649.00
9830	ARTSLINK NB - Pre-commercialization / Pré-commercialisation	\$27,970.00
Project Total / Total de projet		\$8,310,936.43
6934	GAS TAX AGREEMENT 2014 / FONDS DE TRANSFERT DE TAXE SUR L'ESSENCE 2014	
5160	Fundy Trail Development Authority Inc. - Infrastructure / infrastructure	\$488,457.00
6847	City of Campbellton - Infrastructure / infrastructure	\$5,951.00
6930.201.101	Environment and Local Government / DSL Cardwell LSD - Infrastructure / infrastructure	\$150,086.64
6932.201.103	Environment and Local Government / DSL Beaver Harbour LSD - Infrastructure / infrastructure	\$22,080.00
6932.201.208	Environment and Local Government / DSL Pont-Landry LSD - Infrastructure / infrastructure	(\$13,434.89)
6932.201.210	Environment and Local Government / DSL Havelock LSD - Infrastructure / infrastructure	\$3,202,548.00
6932.201.211	Environment and Local Government / DSL Manners Sutton LSD - Infrastructure / infrastructure	\$22,750.00
6934.001.0000	Environment and Local Government / Village of Alma - Infrastructure / infrastructure	\$16,331.00

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6934.002.0000	Environment and Local Government / Village of Aroostook - Infrastructure / infrastructure	\$24,707.00
6934.003.0000	Environment and Local Government / Village d'Atholville - Infrastructure / infrastructure	\$87,073.00
6934.004.0000	Environment and Local Government / Village de Baker-Brook - Infrastructure / infrastructure	\$41,178.00
6934.005.0000	Environment and Local Government / Village de Balmoral Inc. - Infrastructure / infrastructure	\$121,001.00
6934.006.0000	Environment and Local Government / Village de Bas-Caraquet Inc. - Infrastructure / infrastructure	\$97,138.00
6934.007.0000	Environment and Local Government / Village of Bath - Infrastructure / infrastructure	\$37,448.00
6934.008.0000	Environment and Local Government / City of Bathurst - Infrastructure / infrastructure	\$864,040.00
6934.009.0000	Environment and Local Government / Village of Belledune - Infrastructure / infrastructure	\$108,964.00
6934.010.0000	Environment and Local Government / Ville de Beresford - Agreement / Entente	\$306,268.00
6934.011.0000	Environment and Local Government / Village de Bertrand - Infrastructure / infrastructure	\$80,034.00
6934.012.0000	Environment and Local Government / Village of Blacks Harbour - Infrastructure / infrastructure	\$69,123.00
6934.013.0000	Environment and Local Government / Village of Blackville - Infrastructure / infrastructure	\$69,686.00
6934.014.0000	Environment and Local Government / La Ville de Bouctouche Inc. - Infrastructure / infrastructure	\$170,555.00
6934.016.0000	Environment and Local Government / Village of Cambridge-Narrows - Infrastructure / infrastructure	\$43,642.00
6934.017.0000	Environment and Local Government / City of Campbellton - Infrastructure / infrastructure	\$519,832.00
6934.018.0000	Environment and Local Government / Village of Canterbury - Infrastructure / infrastructure	\$23,651.00
6934.019.0000	Environment and Local Government / Village de Cap-Pelé Inc. - Infrastructure / infrastructure	\$158,800.00
6934.020.0000	Environment and Local Government / Ville de Caraquet - Infrastructure / infrastructure	\$293,457.00
6934.021.0000	Environment and Local Government / Village of Centreville - Infrastructure / infrastructure	\$38,151.00
6934.022.0000	Environment and Local Government / Village of Charlo - Infrastructure / infrastructure	\$93,197.00
6934.023.0000	Environment and Local Government / Village of Chipman - Infrastructure / infrastructure	\$87,002.00
6934.024.0000	Environment and Local Government / Village de Clair - Infrastructure / infrastructure	\$60,324.00
6934.025.0000	Environment and Local Government / Town of Dalhousie - Infrastructure / infrastructure	\$247,210.00
6934.026.0000	Environment and Local Government / Ville de Dieppe - Infrastructure / infrastructure	\$1,640,796.00
6934.027.0000	Environment and Local Government / Village of Doaktown - Infrastructure / infrastructure	\$55,819.00
6934.028.0000	Environment and Local Government / Village of Dorchester - Infrastructure / infrastructure	\$82,145.00
6934.029.0000	Environment and Local Government / Municipalité de Drummond - Infrastructure / infrastructure	\$54,552.00
6934.030.0000	Environment and Local Government / Ville d'Edmundston - Infrastructure / infrastructure	\$1,128,496.00
6934.031.0000	Environment and Local Government / Village de Eel River Crossing - Infrastructure / infrastructure	\$85,102.00
6934.032.0000	Environment and Local Government / Town of Florenceville-Bristol - Infrastructure / infrastructure	\$115,370.00

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6934.033.0000	Environment and Local Government / City of Fredericton - Infrastructure / infrastructure	\$3,957,619.00
6934.034.0000	Environment and Local Government / Village of Fredericton Junction - Infrastructure / infrastructure	\$52,933.00
6934.035.0000	Environment and Local Government / Village of Gagetown - Infrastructure / infrastructure	\$192,447.00
6934.036.0000	Environment and Local Government / Town of Grand Bay-Westfield - Infrastructure / infrastructure	\$360,187.00
6934.037.0000	Environment and Local Government / Village of Grand Manan - Infrastructure / infrastructure	\$167,317.00
6934.038.0000	Environment and Local Government / Village de Grande-Anse - Infrastructure / infrastructure	\$51,948.00
6934.039.0000	Environment and Local Government / Town of Grand Falls/Ville de Grand-Sault - Infrastructure / infrastructure	\$401,646.00
6934.040.0000	Environment and Local Government / Town of Hampton - Infrastructure / infrastructure	\$302,115.00
6934.041.0000	Environment and Local Government / Town of Hartland - Infrastructure / infrastructure	\$66,660.00
6934.042.0000	Environment and Local Government / Village of Harvey - Infrastructure / infrastructure	\$25,552.00
6934.043.0000	Environment and Local Government / Village of Hillsborough - Infrastructure / infrastructure	\$95,027.00
6934.044.0000	Environment and Local Government / Village de Kedgwick - Infrastructure / infrastructure	\$147,045.00
6934.045.0000	Environment and Local Government / Village de Lac Baker - Infrastructure / infrastructure	\$50,611.00
6934.046.0000	Environment and Local Government / Ville de Lamèque - Infrastructure / infrastructure	\$100,799.00
6934.047.0000	Environment and Local Government / Village de Le Goulet - Infrastructure / infrastructure	\$57,509.00
6934.048.0000	Environment and Local Government / Village de Maisonnette - Infrastructure / infrastructure	\$40,334.00
6934.049.0000	Environment and Local Government / Village of McAdam - Infrastructure / infrastructure	\$90,381.00
6934.050.0000	Environment and Local Government / Village of Meductic - Infrastructure / infrastructure	\$16,049.00
6934.051.0000	Environment and Local Government / Village de Memramcook - Infrastructure / infrastructure	\$340,055.00
6934.052.0000	Environment and Local Government / Village of Millville - Infrastructure / infrastructure	\$21,610.00
6934.053.0000	Environment and Local Government / Village of Minto - Infrastructure / infrastructure	\$176,327.00
6934.054.0000	Environment and Local Government / City of Miramichi - Infrastructure / infrastructure	\$1,253,720.00
6934.055.0000	Environment and Local Government / City of Moncton - Infrastructure / infrastructure	\$4,862,133.00
6934.056.0000	Environment and Local Government / Town of Nackawic - Infrastructure / infrastructure	\$73,839.00
6934.057.0000	Environment and Local Government / Municipalité de Neguac - Infrastructure / infrastructure	\$118,115.00
6934.058.0000	Environment and Local Government / Village of New Maryland - Infrastructure / infrastructure	\$297,891.00
6934.059.0000	Environment and Local Government / Village de Nigadoo - Infrastructure / infrastructure	\$67,011.00
6934.060.0000	Environment and Local Government / Village of Norton - Infrastructure / infrastructure	\$91,578.00
6934.061.0000	Environment and Local Government / Town of Oromocto - Infrastructure / infrastructure	\$628,725.00
6934.062.0000	Environment and Local Government / Village de Paquetville - Infrastructure / infrastructure	\$49,695.00

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6934.063.0000	Environment and Local Government / Village of Perth-Andover - Infrastructure / infrastructure	\$125,154.00
6934.064.0000	Environment and Local Government / Village of Petitcodiac - Infrastructure / infrastructure	\$100,588.00
6934.065.0000	Environment and Local Government / Municipalité de Petit-Rocher - Infrastructure / infrastructure	\$134,304.00
6934.066.0000	Environment and Local Government / Village of Plaster Rock - Infrastructure / infrastructure	\$79,893.00
6934.067.0000	Environment and Local Government / Village de Pointe-Verte - Infrastructure / infrastructure	\$68,701.00
6934.068.0000	Environment and Local Government / Village of Port Elgin - Infrastructure / infrastructure	\$29,423.00
6934.069.0000	Environment and Local Government / Town of Quispamsis - Infrastructure / infrastructure	\$1,258,999.00
6934.070.0000	Environment and Local Government / Village of Rexton - Infrastructure / infrastructure	\$57,579.00
6934.071.0000	Environment and Local Government / Ville de Richibucto Inc. - Infrastructure / infrastructure	\$90,522.00
6934.072.0000	Environment and Local Government / Village of Riverside-Albert - Infrastructure / infrastructure	\$97,328.00
6934.073.0000	Environment and Local Government / Town of Riverview - Infrastructure / infrastructure	\$1,346,424.00
6934.074.0000	Environment and Local Government / Village de Rivière-Verte - Infrastructure / infrastructure	\$52,370.00
6934.075.0000	Environment and Local Government / Village de Rogersville Inc. - Infrastructure / infrastructure	\$82,357.00
6934.076.0000	Environment and Local Government / Town of Rothesay - Infrastructure / infrastructure	\$840,952.00
6934.077.0000	Environment and Local Government / Town of Sackville - Infrastructure / infrastructure	\$391,229.00
6934.078.0000	Environment and Local Government / City of Saint John - Infrastructure / infrastructure	\$4,931,749.00
6934.079.0000	Environment and Local Government / Communauté Rurale de Saint-André - Infrastructure / infrastructure	\$137,472.00
6934.080.0000	Environment and Local Government / Village de Saint-Antoine Inc. - Infrastructure / infrastructure	\$124,591.00
6934.081.0000	Environment and Local Government / Village de Saint-François-de-Madawaska - Infrastructure / infrastructure	\$37,518.00
6934.082.0000	Environment and Local Government / Village de Saint-Hilaire - Infrastructure / infrastructure	\$21,328.00
6934.083.0000	Environment and Local Government / Village de St-Isidore Inc. - Infrastructure / infrastructure	\$52,652.00
6934.084.0000	Environment and Local Government / Village de Saint-Léolin - Infrastructure / infrastructure	\$48,147.00
6934.085.0000	Environment and Local Government / Ville de Saint-Léonard - Infrastructure / infrastructure	\$94,534.00
6934.086.0000	Environment and Local Government / Village de Saint-Louis-de-Kent - Infrastructure / infrastructure	\$65,463.00
6934.087.0000	Environment and Local Government / Ville de Saint-Quentin - Infrastructure / infrastructure	\$147,467.00
6934.088.0000	Environment and Local Government / Village de Sainte-Anne-de-Madawaska - Infrastructure / infrastructure	\$70,531.00
6934.089.0000	Environment and Local Government / Village de Sainte-Marie-Saint-Raphaël - Infrastructure / infrastructure	\$67,223.00
6934.090.0000	Environment and Local Government / Village of Salisbury - Infrastructure / infrastructure	\$155,422.00
6934.091.0000	Environment and Local Government / Ville de Shediac - Infrastructure / infrastructure	\$426,072.00
6934.092.0000	Environment and Local Government / Ville de Shippagan - Infrastructure / infrastructure	\$185,197.00

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6934.094.0000	Environment and Local Government / Town of Saint Andrews - Infrastructure / infrastructure	\$132,967.00
6934.095.0000	Environment and Local Government / Town of St. George - Infrastructure / infrastructure	\$108,612.00
6934.096.0000	Environment and Local Government / Village of St. Martins - Infrastructure / infrastructure	\$22,103.00
6934.097.0000	Environment and Local Government / Town of St. Stephen - Infrastructure / infrastructure	\$339,070.00
6934.098.0000	Environment and Local Government / Town of Sussex - Infrastructure / infrastructure	\$303,523.00
6934.099.0000	Environment and Local Government / Village of Sussex Corner - Infrastructure / infrastructure	\$105,233.00
6934.100.0000	Environment and Local Government / Village of Tide Head - Infrastructure / infrastructure	\$72,924.00
6934.101.0000	Environment and Local Government / Municipalité Régionale de Tracadie - Infrastructure / infrastructure	\$1,141,166.00
6934.102.0000	Environment and Local Government / Village of Tracy - Infrastructure / infrastructure	\$43,008.00
6934.103.0000	Environment and Local Government / Town of Woodstock - Infrastructure / infrastructure	\$369,830.00
6934.104.0000	Environment and Local Government / Communauté rurale Beaubassin-Est - Infrastructure / infrastructure	\$436,419.00
6934.105.0000	Environment and Local Government / Rural Community of Campobello Island - Infrastructure / infrastructure	\$65,111.00
6934.106.0000	Environment and Local Government / Communauté rurale de Cocagne - Infrastructure / infrastructure	\$179,143.00
6934.107.0000	Environment and Local Government / Rural Community of Hanwell - Infrastructure / infrastructure	\$300,285.00
6934.108.0000	Environment and Local Government / Rural Community of Upper Miramichi - Infrastructure / infrastructure	\$167,036.00
6934.201.0101	Environment and Local Government / DSL Estey's Bridge LSD - Infrastructure / infrastructure	\$4,623,900.67
6934.201.0105	Environment and Local Government / DSL St. Margarets LSD - Infrastructure / infrastructure	\$420,300.70
6934.201.0201	Environment and Local Government / DSL Havelock LSD - Infrastructure / infrastructure	\$44,698.62
6934.201.0204	Environment and Local Government / DSL Lincoln LSD - Infrastructure / infrastructure	\$419.60
6934.201.0211	Environment and Local Government / DSL Manners Sutton LSD - Infrastructure / infrastructure	\$15,145.00
6934.201.0213	Environment and Local Government / DSL Dundee LSD - Agreement / Entente	\$583,689.32
6934.201.0219	Environment and Local Government / DSL Musquash LSD - Infrastructure / infrastructure	\$23,000.00
6934.201.0220	Environment and Local Government / DSL Pointe-du-Chêne LSD - Infrastructure / infrastructure	\$383,325.93
6934.201.0222	Environment and Local Government / DSL Sussex LSD - Infrastructure / infrastructure	\$15,644.65
6934.201.0802	Environment and Local Government - Infrastructure / infrastructure	\$58,371.10
6934.201.0803	Environment and Local Government / DSL St. Margarets LSD - Infrastructure / infrastructure	\$49,346.97
6934.201.9901	Environment and Local Government - Infrastructure / infrastructure	\$375,185.13
Project Total / Total de projet		\$46,557,054.44
9126	PUBLIC TRANSIT INFRASTRUCTURE FUND / PUBLIC TRANSIT INFRASTRUCTURE FUND	
9318	City of Miramichi - Infrastructure / infrastructure	\$76,557.00
9319	City of Fredericton - Infrastructure / infrastructure	\$2,361,799.00
9322	City of Moncton - Infrastructure / infrastructure	\$2,150,281.00

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	9324	City of Saint John - Infrastructure / infrastructure	\$3,318,115.00
	9799	Regional Development Corporation - Infrastructure / infrastructure	\$41,164.00
	Project Total / Total de projet		\$7,947,916.00
9160	SMALL COMMUNITIES FUND / FONDS DES PETITES COLLECTIVITÉS		
	6920.1000	Environment and Local Government - Administration / Administration	\$32,787.34
	6920.1001	Environment and Local Government / Municipalité de Neguac - Infrastructure / infrastructure	\$994,912.00
	6920.1002	Environment and Local Government / Village de Paquetville - Infrastructure / infrastructure	\$20,000.00
	6920.1003	Environment and Local Government / Village de St-Isidore Inc. - Infrastructure / infrastructure	\$389,388.00
	6920.1004	Environment and Local Government / Town of St. Stephen - Infrastructure / infrastructure	\$320,044.00
	6920.1009	Environment and Local Government / Ville de Richibucto Inc. - Infrastructure / infrastructure	\$22,282.00
	6920.1010	Environment and Local Government / Municipalité de Petit-Rocher - Infrastructure / infrastructure	\$51,914.00
	6920.1011	Environment and Local Government / Village de Eel River Crossing - Infrastructure / infrastructure	\$5,502.00
	6920.1016	Environment and Local Government / Village of Riverside-Albert - Infrastructure / infrastructure	\$100,006.00
	6920.1017	Environment and Local Government / City of Campbellton - Infrastructure / infrastructure	\$61,928.00
	6920.1018	Environment and Local Government / Village of Alma - Infrastructure / infrastructure	\$202,774.00
	6920.1019	Environment and Local Government / Town of St. George - Infrastructure / infrastructure	\$22,964.00
	6920.1020	Environment and Local Government / Town of Rothesay - Infrastructure / infrastructure	\$1,755,476.00
	6920.1023	Environment and Local Government / Village of Hillsborough - Infrastructure / infrastructure	\$65,700.00
	6920.1026	Environment and Local Government / Village of McAdam - Infrastructure / infrastructure	\$45,662.00
	6920.1029	Environment and Local Government / City of Fredericton - Infrastructure / infrastructure	\$945,614.00
	6920.1032	Environment and Local Government / City of Fredericton - Infrastructure / infrastructure	\$317,942.00
	6920.1039	Environment and Local Government / Village de Clair - Infrastructure / infrastructure	\$23,004.00
	6920.1043	Environment and Local Government / Village of Petitcodiac - Infrastructure / infrastructure	\$22,728.00
	6920.1044	Environment and Local Government / Town of Dalhousie - Infrastructure / infrastructure	\$20,000.00
	6920.1047	Environment and Local Government / Town of Grand Falls/Ville de Grand-Sault - Infrastructure / infrastructure	\$1,886,536.00
	6920.1050	Environment and Local Government / Ville de Saint-Léonard - Infrastructure / infrastructure	\$320,256.00
	6920.1052	Environment and Local Government / Village de Memramcook - Infrastructure / infrastructure	\$277,546.00
	6920.1054	Environment and Local Government / Village de Saint-Antoine Inc. - Infrastructure / infrastructure	\$42,434.00
	6920.1060	Environment and Local Government / La Ville de Bouctouche Inc. - Infrastructure / infrastructure	\$1,116,508.00
	6920.1062	Environment and Local Government / Ville de Lamèque - Infrastructure / infrastructure	\$410,352.00
	6920.1063	Environment and Local Government / Town of Quispamsis - Infrastructure / infrastructure	\$1,875,322.00
	6920.1068	Environment and Local Government / Town of Hampton - Infrastructure / infrastructure	\$140,634.00
	6920.1075	Environment and Local Government / City of Moncton - Infrastructure / infrastructure	\$316,508.00
	6920.1079	Environment and Local Government / City of Moncton - Infrastructure / infrastructure	\$810,590.00
	6920.1082	Environment and Local Government / Town of Grand Bay-Westfield - Infrastructure / infrastructure	\$159,952.00
	6920.1104	Environment and Local Government / Ville de Shediac - Infrastructure / infrastructure	\$1,483,832.00
	6920.2013	Environment and Local Government / Ville de Richibucto Inc. - Infrastructure / infrastructure	\$981,882.00
	6920.2036	Environment and Local Government / Town of Saint Andrews - Infrastructure / infrastructure	\$249,572.00
	Project Total / Total de projet		\$15,492,551.34

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9170	CLEAN WATER WASTEWATER FUND / CLEAN WATER WASTEWATER FUND		
9170.1000	Environment and Local Government - Infrastructure / infrastructure		\$258,974.00
9170.1002	Environment and Local Government / Village d'Atholville - Infrastructure / infrastructure		\$523,275.00
9170.1006	Environment and Local Government / Town of Oromocto - Infrastructure / infrastructure		\$1,556,206.00
9170.1007	Environment and Local Government / La Ville de Bouctouche Inc. - Infrastructure / infrastructure		\$470,036.00
9170.1012	Environment and Local Government / Town of Grand Falls/Ville de Grand-Sault - Infrastructure / infrastructure		\$39,751.00
9170.1015	Environment and Local Government / Ville de Shediac - Infrastructure / infrastructure		\$1,277,941.00
9170.1019	Environment and Local Government / Village de Eel River Crossing - Infrastructure / infrastructure		\$616,457.00
9170.1022	Environment and Local Government / Town of Dalhousie - Infrastructure / infrastructure		\$418,816.00
9170.1023	Environment and Local Government / Village de Cap-Pelé Inc. - Infrastructure / infrastructure		\$1,871,069.00
9170.1024	Environment and Local Government / Village of Minto - Infrastructure / infrastructure		\$543,834.00
9170.1025	Environment and Local Government / Ville de Richibucto Inc. - Infrastructure / infrastructure		\$603,722.00
9170.1027	Environment and Local Government / Village of Charlo - Infrastructure / infrastructure		\$372,612.00
9170.1028	Environment and Local Government / Village of Tide Head - Infrastructure / infrastructure		\$1,965,244.00
9170.1029	Environment and Local Government / City of Bathurst - Infrastructure / infrastructure		\$1,292,072.00
9170.1030	Environment and Local Government / City of Bathurst - Infrastructure / infrastructure		\$1,797,589.00
9170.1031	Environment and Local Government / City of Bathurst - Infrastructure / infrastructure		\$444,294.00
9170.1033	Environment and Local Government / Ville de Beresford - Infrastructure / infrastructure		\$1,485,998.00
9170.1034	Environment and Local Government / Village of McAdam - Infrastructure / infrastructure		\$257,460.00
9170.1035	Environment and Local Government / City of Fredericton - Infrastructure / infrastructure		\$963,516.00
9170.1037	Environment and Local Government / Village of McAdam - Infrastructure / infrastructure		\$27,259.00
9170.1038	Environment and Local Government / Village de Bas-Caraquet Inc. - Infrastructure / infrastructure		\$307,884.00
9170.1039	Environment and Local Government / Town of Sussex - Infrastructure / infrastructure		\$912,029.00
9170.1040	Environment and Local Government / City of Fredericton - Infrastructure / infrastructure		\$2,405,920.00
9170.1041	Environment and Local Government / City of Fredericton - Infrastructure / infrastructure		\$5,030,790.00
9170.1042	Environment and Local Government / Town of Saint Andrews - Infrastructure / infrastructure		\$134,765.00
9170.1043	Environment and Local Government / Town of Saint Andrews - Infrastructure / infrastructure		\$242,006.00
9170.1044	Environment and Local Government / Town of Saint Andrews - Infrastructure / infrastructure		\$116,787.00
9170.1045	Environment and Local Government / Town of Saint Andrews - Infrastructure / infrastructure		\$271,338.00
9170.1047	Environment and Local Government / Town of Rothesay - Infrastructure / infrastructure		\$213,036.00
9170.1048	Environment and Local Government / Village de Memramcook - Infrastructure / infrastructure		\$707,460.00
9170.1049	Environment and Local Government / Ville de Saint-Léonard - Infrastructure / infrastructure		\$747,185.00
9170.1052	Environment and Local Government / City of Miramichi - Infrastructure / infrastructure		\$1,249,635.00
9170.1053	Environment and Local Government / City of Miramichi - Infrastructure / infrastructure		\$630,497.00
9170.1056	Environment and Local Government / Village de Rogersville Inc. - Infrastructure / infrastructure		\$177,579.00
9170.1057	Environment and Local Government / Town of St. George - Improvements / améliorations		\$336,050.00
9170.1058	Environment and Local Government / Town of St. George - Infrastructure / infrastructure		\$123,953.00
9170.1061	Environment and Local Government / Municipalité de Neguac - Infrastructure / infrastructure		\$1,393,012.00
9170.1062	Environment and Local Government / Town of Sackville - Infrastructure / infrastructure		\$3,324,951.00

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9170.1063	Environment and Local Government / Town of St. Stephen - Infrastructure / infrastructure	\$1,527,743.00
9170.1064	Environment and Local Government / Village of Riverside-Albert - Infrastructure / infrastructure	\$112,581.00
9170.1066	Environment and Local Government / Village of Salisbury - Infrastructure / infrastructure	\$549,271.00
9170.1067	Environment and Local Government / Village de Saint-François-de-Madawaska - Infrastructure / infrastructure	\$186,335.00
9170.1069	Environment and Local Government / Town of Nackawic - Infrastructure / infrastructure	\$337,044.00
9170.1070	Environment and Local Government / City of Saint John - Infrastructure / infrastructure	\$61,469.00
9170.1071	Environment and Local Government / City of Saint John - Infrastructure / infrastructure	\$75,020.00
9170.1072	Environment and Local Government / City of Saint John - Infrastructure / infrastructure	\$75,289.00
9170.1073	Environment and Local Government / City of Saint John - Infrastructure / infrastructure	\$328,048.00
9170.1076	Environment and Local Government / City of Saint John - Infrastructure / infrastructure	\$223,528.00
9170.1077	Environment and Local Government / City of Saint John - Infrastructure / infrastructure	\$446,132.00
9170.1079	Environment and Local Government / City of Saint John - Infrastructure / infrastructure	\$204,036.00
9170.1085	Environment and Local Government / City of Saint John - Infrastructure / infrastructure	\$170,031.00
9170.1088	Environment and Local Government / City of Saint John - Infrastructure / infrastructure	\$1,025,605.00
9170.1093	Environment and Local Government / City of Saint John - Infrastructure / infrastructure	\$433,103.00
9170.1102	Environment and Local Government / City of Saint John - Infrastructure / infrastructure	\$105,160.00
9170.1104	Environment and Local Government / City of Saint John - Infrastructure / infrastructure	\$8,400.00
9170.1106	Environment and Local Government / Village of Blacks Harbour - Infrastructure / infrastructure	\$7,014.00
9170.1107	Environment and Local Government / Village of Blacks Harbour - Infrastructure / infrastructure	\$155,698.00
9170.1109	Environment and Local Government / Ville de Dieppe - Infrastructure / infrastructure	\$1,866,840.00
9170.1110	Environment and Local Government / City of Moncton - Infrastructure / infrastructure	\$562,629.00
9170.1111	Environment and Local Government / Ville de Dieppe - Infrastructure / infrastructure	\$385,596.00
9170.1113	Environment and Local Government / City of Moncton - Infrastructure / infrastructure	\$2,076,288.00
9170.1114	Environment and Local Government / Village of Norton - Infrastructure / infrastructure	\$1,825.00
9170.1122	Environment and Local Government / Greater Shediac Sewerage Commission - Infrastructure / infrastructure	\$195,311.00
9170.1124	Environment and Local Government / Ville de Dieppe - Infrastructure / infrastructure	\$368,532.00
9170.1126	Environment and Local Government / Ville de Lamèque - Infrastructure / infrastructure	\$911,746.00
9170.1127	Environment and Local Government / Municipalité de Petit-Rocher - Infrastructure / infrastructure	\$13,168.00
9170.1130	Environment and Local Government / Ville de Caraquet - Infrastructure / infrastructure	\$1,705,603.00
9170.1131	Environment and Local Government / Ville de Caraquet - Infrastructure / infrastructure	\$505,303.00
9170.1132	Environment and Local Government / Ville de Caraquet - Infrastructure / infrastructure	\$288,421.00
9170.1133	Environment and Local Government / Ville de Caraquet - Infrastructure / infrastructure	\$14,730.00
9170.1135	Environment and Local Government / Village de Bertrand - Infrastructure / infrastructure	\$6,315.00
9170.1136	Environment and Local Government / Commission de services régionaux Chaleur - Infrastructure / infrastructure	\$1,359,361.00
9170.1139	Environment and Local Government / Municipalité Régionale de Tracadie - Infrastructure / infrastructure	\$322,384.00
9170.1140	Environment and Local Government / Municipalité Régionale de Tracadie - Infrastructure / infrastructure	\$66,633.00
9170.1142	Environment and Local Government / Municipalité Régionale de Tracadie - Infrastructure / infrastructure	\$627,032.00
9170.1143	Environment and Local Government / Village de Sainte-Anne-de-Madawaska - Infrastructure / infrastructure	\$505,011.00
9170.1148	Environment and Local Government / Municipalité de Neguac - Infrastructure / infrastructure	\$10,805.00
9170.2002	Environment and Local Government / Village de Saint-Hilaire - Infrastructure / infrastructure	\$7,785.00

Regional Development Corporation \ Société de développement régional

PROGRAM EXPENDITURES / DÉPENSES DE PROGRAMME

FOR THE YEAR ENDED 31 MARCH 2018 / POUR L'ANNÉE TERMINÉE LE 31 MARS 2018

	9170.2003	Environment and Local Government / Ville d'Edmundston - Infrastructure / infrastructure	\$1,775,924.00
	9170.2004	Environment and Local Government / Town of St. Stephen - Infrastructure / infrastructure	\$1,566,642.00
	9170.2005	Environment and Local Government / Town of St. Stephen - Infrastructure / infrastructure	\$451,526.00
	9170.2006	Environment and Local Government / Village de Le Goulet - Infrastructure / infrastructure	\$54,750.00
	9170.2007	Environment and Local Government / Village of Centreville - Infrastructure / infrastructure	\$14,793.00
	9170.2008	Environment and Local Government / Town of Oromocto - Infrastructure / infrastructure	\$751,207.00
	9170.2009	Environment and Local Government / Village de Pointe-Verte - Infrastructure / infrastructure	\$341,421.00
	9170.2010	Environment and Local Government / Village of Chipman - Infrastructure / infrastructure	\$209,503.00
	9170.2012	Environment and Local Government / City of Miramichi - Infrastructure / infrastructure	\$849,261.00
	9170.2014	Environment and Local Government / City of Miramichi - Infrastructure / infrastructure	\$118,042.00
	9170.2016	Environment and Local Government / City of Fredericton - Infrastructure / infrastructure	\$110,563.00
	9170.2017	Environment and Local Government / Village of Salisbury - Infrastructure / infrastructure	\$219,802.00
	9170.2019	Environment and Local Government / Village of McAdam - Infrastructure / infrastructure	\$64,789.00
	9170.2021	Environment and Local Government / Municipalité de Neguac - Infrastructure / infrastructure	\$20,155.00
	9170.2025	Environment and Local Government / Village de Kedgwick - Infrastructure / infrastructure	\$506,618.00
	9170.2026	Environment and Local Government / Village de Kedgwick - Infrastructure / infrastructure	\$291,640.00
	9170.2030	Environment and Local Government / Town of Riverview - Infrastructure / infrastructure	\$1,498,740.00
	9170.2033	Environment and Local Government / Town of Grand Falls/Ville de Grand-Sault - Infrastructure / infrastructure	\$15,252.00
	9170.2035	Environment and Local Government / Town of Grand Falls/Ville de Grand-Sault - Infrastructure / infrastructure	\$144,129.00
	9170.2037	Environment and Local Government / Ville de Lamèque - Infrastructure / infrastructure	\$362,123.00
	9170.2038	Environment and Local Government / Municipalité Régionale de Tracadie - Infrastructure / infrastructure	\$588,025.00
	9170.2039	Environment and Local Government / Town of Sackville - Infrastructure / infrastructure	\$18,869.00
	9170.2041	Environment and Local Government / Ville de Beresford - Infrastructure / infrastructure	\$170,903.00
	9170.2042	Environment and Local Government / City of Bathurst - Infrastructure / infrastructure	\$247,500.00
	Project Total / Total de projet		\$63,336,004.00
9263	POST SECONDARY SIF INITIATIVE (PROVINCIAL) / POST SECONDARY SIF INITIATIVE (PROVINCIAL)		
	7491	University of New Brunswick - Infrastructure / infrastructure	\$2,787,779.00
	8041	University of New Brunswick - Infrastructure / infrastructure	\$98,246.00
	8313	Université de Moncton, Campus de Moncton - Infrastructure / infrastructure	\$1,529,458.00
	9432	Transportation and Infrastructure / CCNB - Campus de Bathurst - Improvements / améliorations	\$920,080.98
	9433	Transportation and Infrastructure / New Brunswick Community College - Infrastructure / infrastructure	\$5,893,434.26
	9434	Transportation and Infrastructure / New Brunswick Community College - Improvements / améliorations	\$1,061,730.43
	9435	Transportation and Infrastructure / CCNB - Péninsule acadienne - Infrastructure / infrastructure	\$3,849,472.48
	9439	Mount Allison University - Infrastructure / infrastructure	\$2,098,893.00
	Project Total / Total de projet		\$18,239,094.15
9264	POST SECONDARY SIF INITIATIVE (FEDERAL) / POST SECONDARY SIF INITIATIVE (FEDERAL)		
	7491	University of New Brunswick - Infrastructure / infrastructure	\$7,566,475.00
	8041	University of New Brunswick - Infrastructure / infrastructure	\$205,680.00
	8313	Université de Moncton, Campus de Moncton - Infrastructure / infrastructure	\$4,792,380.00

Regional Development Corporation \ Société de développement régional

PROGRAM EXPENDITURES / DÉPENSES DE PROGRAMME

FOR THE YEAR ENDED 31 MARCH 2018 / POUR L'ANNÉE TERMINÉE LE 31 MARS 2018

9432	Transportation and Infrastructure / CCNB - Campus de Bathurst - Improvements / améliorations	\$920,081.45
9433	Transportation and Infrastructure / New Brunswick Community College - Infrastructure / infrastructure	\$5,893,434.55
9434	Transportation and Infrastructure / New Brunswick Community College - Improvements / améliorations	\$1,061,730.44
9435	Transportation and Infrastructure / CCNB - Péninsule acadienne - Infrastructure / infrastructure	\$3,849,472.51
9439	Mount Allison University - Infrastructure / infrastructure	\$3,654,090.00
9675	Regional Development Corporation - Administration / Administration	\$185,975.00
Project Total / Total de projet		\$28,129,318.95
Report Total / Total de rapport		\$282,010,320.57

Provincial Holdings Ltd.

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

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

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

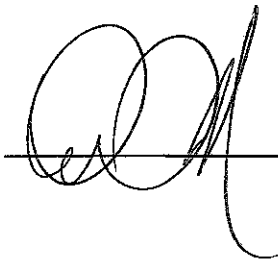
The government has assigned PHL the responsibility for ownership and management of specific assets. During the fiscal year, PHL was responsible to manage the following:

- Former mill site located in Miramichi, NB; and
- Shipyard located in Bas-Caraquet, NB.

A floating drydock is being constructed at the Shipyard for PHL. The costs of construction are financed through a loan from RDC. Upon completion, it is intended that the drydock will be under long-term lease to a third party and the lease payments will be utilized to repay the RDC loan.

Financial Statements of
Provincial Holdings Ltd.

March 31, 2018



Director

Approved by the Board



Director

INDEPENDENT AUDITOR'S REPORT

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, 2018, 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, 2018, 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.

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
July 17, 2019

CHARTERED PROFESSIONAL ACCOUNTANTS

PROVINCIAL HOLDINGS LTD.

Statement of Financial Position

March 31, 2018

	2018	2017
Financial Assets		
Cash and cash equivalents	\$ 2,091,430	\$ 1,689,551
Accounts receivable	508,921	6,261,573
HST Receivable	1,067,966	493,094
	\$ 3,668,317	\$ 8,444,218
Liabilities		
Accounts payable & accrued liabilities	1,818,957	6,481,931
Environmental liabilities (Note 3)	3,622,360	3,833,060
Loan Payable (Note 4)	7,064,400	2,708,441
Due to Province of New Brunswick (Note 5)	7,950,791	7,950,791
	\$ 20,456,508	\$ 20,974,223
Net Debt	\$ (16,788,191)	\$ (12,530,005)
Equity		
Authorized		
599 Common shares par value of \$10 each		
Issued		
500 Common shares	5,000	5,000
Non-Financial Assets		
Tangible Capital Assets (Note 6)	17,565,422	11,629,496
Prepaid expenses	4,079	11,838
	\$ 17,569,501	\$ 11,641,334
Accumulated Surplus (Deficit)	\$ 776,310	\$ (893,671)
Contingent Liabilities (Note 7)		
Contractual Rights (Note 14)		

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

PROVINCIAL HOLDINGS LTD.

Statement of Operations

For The Year Ended March 31

	2018	2017
Revenues		
Provincial contribution	\$ 2,333,594	\$ 10,791,500
Grants	160,000	160,000
Miscellaneous revenue	6,422	2,798
Rental income	1,906,591	1,700,704
Boat and vessel services	117,846	110,093
	\$ 4,524,453	\$ 12,765,095
Expenses		
Development grants	\$ -	\$ 1,000,000
Operating expenses (Note 8)	1,757,449	1,213,016
Environmental remediation	101,308	219,976
Bad debt (recovery)	(162,163)	23,045
Amortization	638,231	394,271
Professional fees	9,800	9,375
Loss on sale of capital asset	1,594	-
Loss on settlement (Note 9)	507,207	3,778,333
Settlement - Loan Guarantee	-	600,000
Other	1,046	(9,165)
	\$ 2,854,472	\$ 7,228,851
Annual Surplus	\$ 1,669,981	\$ 5,536,244

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

Provincial Holdings Ltd.

Statement of Cash Flow

For The Year Ended March 31

	2018	2017
Operating Activities		
Annual Surplus	\$ 1,669,981	\$ 5,536,244
Items not requiring an outlay of cash		
Loss on sale of capital assets	1,594	-
Changes in non-cash		
Amortization of tangible capital assets	638,231	394,271
Working capital (Note 10)	311,865	(890,157)
	\$ 2,621,671	\$ 5,040,358
Capital Activities		
Purchase of capital assets	(6,575,751)	(8,079,933)
	\$ (6,575,751)	\$ (8,079,933)
Financing Activities		
Loan advances	4,355,959	2,708,441
	\$ 4,355,959	\$ 2,708,441
Net increase (decrease) in cash during the year	401,879	(331,134)
Cash balance - beginning of year	1,689,551	2,020,685
Cash balance - End of year	\$ 2,091,430	\$ 1,689,551

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

	2018	2017
Net Debt - Beginning of Year	\$ (12,530,005)	\$ (10,373,761)
Annual surplus	1,669,981	5,536,244
Purchase of tangible capital assets	(6,575,751)	(8,079,933)
Disposal of tangible capital assets	1,594	-
Amortization of tangible capital assets	638,231	394,271
Net changes in prepaid expenses	7,759	(6,826)
Increase in Net Debt	(4,258,186)	(2,156,244)
Net Debt - End of Year	\$ (16,788,191)	\$ (12,530,005)

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

Provincial Holdings Ltd.

Statement of Change in Accumulated Surplus (Deficit)

For The Year Ended March 31

	2018	2017
Accumulated Deficit - Beginning of Year	\$ (893,671)	\$ (6,429,915)
Annual Surplus	1,669,981	5,536,244
Accumulated Surplus (Deficit) - End of Year	\$ 776,310	\$ (893,671)

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

Provincial Holdings Ltd.

Notes to the financial statements

March 31, 2018

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. All costs associated with these employees are paid by the Province and are not recognized within these financial statements. 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, inventory and tangible capital assets.

Cash and cash equivalents

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

Industrial development projects – loans to client companies

Loans to client companies are initially carried at cost, and reported at the lower of cost and net recoverable value through a valuation allowance. The foregone interest on the loans issued by the Company is expensed in the year the loans are issued and amortized into revenue over the life of the loans.

Industrial development projects – equity investment

The Company's equity investment is recorded at cost. Where there has been a loss in the value of an investment that is other than a temporary decline, the investment is written down to recognize this loss. If there is a subsequent increase in value of the investment, a write down is not reversed.

The Company maintains a provision for loss against its investment to recognize potential losses relating to industrial development project investments whenever events or changes in circumstances indicate that there carrying value may not be recoverable. Pursuant to Treasury Board Minute 74-57, any losses arising from investments funded by advances from the Province will be borne by the Province through a corresponding reduction in the long-term debt of the Company. As a result of this undertaking by the Province, any losses recorded as an expense by the Company are offset by a recovery from the Province.

Provincial Holdings Ltd.

Notes to the financial statements

March 31, 2018

Development Grants

Development grants are charged to operations and recovered from the Province.

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.

Accrual accounting

Revenues and expenses are reported on the accrual basis of accounting. The accrual basis of accounting recognizes revenues in the fiscal period that the events giving rise to the revenues occur and they are earned and measurable; expenses are recognized in the fiscal period that the events giving rise to the expenses are incurred, resources are consumed and measurable.

Provincial contributions and revenue

Provincial contributions and guarantee fees are recorded when earned. Interest income is recorded on the accrual basis. Contribution recoveries are recorded when realized.

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 area of estimation is the valuation of the loans and shares in client companies, the fair value of the net assets acquired in business combinations and the environmental liabilities. Actual results could differ from management's best estimates as additional information becomes available in the future.

Government transfers

Government transfers are transfers of money, such as grants, to an organization for which PHL does not receive any goods or services directly in return. Government transfers are recognized in PHL'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.

Provincial Holdings Ltd.

Notes to the financial statements

March 31, 2018

3. Environmental liability

There are a number of sites on PHL properties in the Miramichi and surrounding areas that have environmental remediation issues. The environmental issues at these sites relate to the operation of industrial sites, lagoons and landfills. All of these sites are at various points in processes necessary for environmental closure of the environment issues. The accumulated estimate has been adjusted to \$3,622,360 for remediation costs based on revised estimates and work completed. 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 an approved Phase III Environmental Site Assessment and the Remedial Action Plan for all sites.

4. 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 at the shipyard site. It is repayable in 240 monthly principal payments of \$60,983 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.

5. 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. 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.

6. Tangible capital assets

	<u>Land</u>	<u>Buildings</u>	<u>Vehicles</u>	<u>Equipment</u>	<u>Floating Dry Dock</u>	<u>2018 Total</u>	<u>2017 Total</u>
Cost							
Opening balance	\$904,000	\$6,329,135	\$ 37,572	\$1,331,189	\$3,027,600	\$11,629,496	\$3,943,834
Additions	-	323,817	17,500	750,693	5,483,741	6,575,751	8,079,933
Disposals	-	-	1,771	-	-	1,771	-
Impairment/Write down	-	-	-	-	-	-	-
Closing balance	\$904,000	\$6,652,952	\$ 53,301	\$2,081,882	\$8,511,341	\$18,203,476	\$12,023,767
Less: amortization	-	284,233	9,568	344,253	-	638,054	394,271
Net Book Value	\$904,000	\$6,368,719	\$43,733	\$1,737,629	\$8,511,341	\$17,565,422	\$11,629,496

The office building is amortized on a straight-line basis over 20 years and the 2 new building additions are amortized over 40 years. Equipment and vehicles are over 5-15 years. Included in the closing costs are costs for assets under construction, which are not amortized. These costs are for the floating dry dock in the amount of \$8,511,341.

Provincial Holdings Ltd.

Notes to the financial statements

March 31, 2018

7. 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.

8. Operating expenses

	<u>2018</u>	<u>2017</u>
Miramichi Payroll Centre		
Property taxes	\$ 275,737	\$ 274,031
Utilities	270,072	278,544
Management services	84,709	79,590
Repairs and maintenance	120,113	130,314
Insurance	7,916	6,598
Environmental fees	9,551	8,451
Permits and licenses	<u>6,900</u>	<u>7,973</u>
	\$ 774,998	\$ 785,501
Shipyard		
Property taxes	\$ 92,087	\$ 58,209
Utilities	57,985	45,700
Repairs and maintenance and projects	574,735	183,175
Wages, subcontractors and benefits	221,355	130,237
Professional fees	20,911	5,980
Bad debts	5,756	-
Other	<u>9,622</u>	<u>4,214</u>
	\$ 982,451	\$ 427,515
Total	<u>\$ 1,757,449</u>	<u>\$ 1,213,016</u>

9. Loss on Settlement

The agreement signed between Provincial Holdings Ltd. and Centre Naval du Nouveau-Brunswick Inc. (CNNB) and Services Maritime de Bas-Caraquet Ltée (SMBC) resulted in the transfer of specific assets and the assumption of certain debt of CNNB and SMBC to Provincial Holdings Ltd. The cost of the settlement of liabilities assumed exceeded the value of the assets as determined by a third party appraisal by \$3,778,333. Additional costs of \$507,207 were incurred in 2017-18.

10. Changes in non-cash working capital

	<u>2018</u>	<u>2017</u>
Accounts receivable	\$ 5,177,780	\$ (6,030,522)
Prepays	7,759	(6,826)
Accounts payable and accrued liabilities	(4,662,974)	5,849,012
Environmental liabilities	<u>(210,700)</u>	<u>(701,821)</u>
	\$ 311,865	\$ (890,157)

Provincial Holdings Ltd.

Notes to the financial statements

March 31, 2018

11. Financial instruments

Financial instruments consist of cash and cash equivalents, accounts receivable, HST receivable, loans to client companies, equity investment, amounts due from Province of New Brunswick, accounts payable and accrued liabilities, 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.

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, loans to client companies, equity investment, due from Province of New Brunswick, accounts payable and accrued liabilities, HST payable and due to Province of New Brunswick are measured at cost.

It is management's opinion that the Corporation is not exposed to significant interest or currency risks arising from these financial instruments.

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 is equal to the industrial development project - loans to client companies' balance, which was nil at March 31, 2018.

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

12. Economic dependence

The Company is economically dependent on the Province of New Brunswick for the funding of approved projects and settlement of guarantees. During the period the Company received contributions of \$2,021,586 for development projects from the Province of New Brunswick.

Certain services are provided to the Company by departments within the Province of New Brunswick in the normal course of operations and are recorded in these financial statements. The most significant services provided relate to expenses of \$312,008 incurred for environmental remediation. These expenses have been recorded at the exchange amount.

The Company also has a loan payable to the Regional Development Corporation for the construction of the floating dry dock. The total amount received at March 31st was \$7,064,400.

Provincial Holdings Ltd.

Notes to the financial statements

March 31, 2018

13. Comparative figures

Certain comparative figures have been restated where necessary to conform with current period presentation.

14. Contractual Rights

	<u>2018-19</u>	<u>2019-20</u>	<u>2020-21</u>	<u>2021-22</u>	<u>2022-23 +</u>	<u>Total</u>
Leases	\$ 309,500	\$314,000	\$318,500	\$323,000	\$693,333	\$1,958,333
Municipal Contributions	160,000	160,000	160,000	160,000	640,000	1,280,000
Total	\$469,500	\$474,000	\$478,500	\$483,000	\$1,333,333	\$3,238,333