



CAPITAL REGION NORTHEAST WATER SERVICES COMMISSION

BOARD MEETING

9:00 am, May 25, 2026

Strathcona County Office, Sherwood Park

AGENDA

- 1) Call to Order
- 2) Adoption of Agenda
- 3) Adoption of Minutes – March 30, 2026
- 4) Delegation
- 5) Engineer Report (NONE)
- 6) Board or Sub-Committee Reports
 - a) Strathcona/Ft Saskatchewan Withdrawals Sub-Committee Report
 - b) Remuneration Sub-Committee update
- 7) New Business
 - a) Bear Land – Contract Services – Crossing Agreements
 - b) EPCOR Request to open valves – a report on status/issues
 - c) WCWWA – Regina Conference⁷
 - d) Ft Sask Rates – no additional input received, Ft. Sask update
 - e) Disposal of Assets Bylaw Amendments – No comments received yet
 - f) Administrative Bylaw – Deferred to July meeting
 - g) JSB/AUC update:
 - a. EPCOR meter – being verified
 - b. Responses – New Service pipe/Flow Control to JSB
 - c. IC (if required) the past mgmt. - questions in this response
 - h) Water Rates – EPCOR increases from RWCG meeting, may result in proactive response from CRN
 - i) Strategic Plan – discussion
- 8) Commission Manager Report
- 9) Givens LLP Report - April 2026
- 10) Correspondence / Information
- 11) Next Meeting Dates:
 - i) Monday, June 29, 2026 at the Town of Redwater Office
 - ii) Monday, July 27, 2026 at _____
- 12) Closed Session: **ATIA s19, s 20, s26, s28, & s32**
 - a. Possible 7(f)(c)
- 13) Adjournment



**CAPITAL REGION NORTHEAST WATER SERVICES
REGULAR BOARD MEETING
MINUTES**

Monday, April 26, 2026, at 9:00am
Sturgeon County Office, Morinville, Alberta

IN ATTENDANCE

Mayor Dave McRae, Town of Redwater – Chair
Mayor Alanna Hnatiw, Sturgeon County
Councillor Timothy Larson, Town of Bon Accord - Deputy Chair
Councillor Patrick Noyen, City of Fort Saskatchewan
Councillor Robert Simonowits, Town of Gibbons
Councillor Katie Berghofer, Strathcona County
Councillor Kristen Toms, Sturgeon County Alternate
Mr. Eugene Sobolewski, CEO CRNWSC
Mrs. Tara Sobolewski, Executive Clerk CRNWSC
Jeff Hutton, City of Fort Saskatchewan

1) CALL TO ORDER

The meeting was called to order at 9:05am

2) ACCEPTANCE OF AGENDA

26-04-001

MOVED by Director Larson that the agenda be adopted as presented.

CARRIED

3) APPROVAL OF MINUTES

26-04-002

MOVED by Director Noyen that the minutes of the regular board meeting on March 30, 2026 be adopted as presented.

CARRIED

4) DELEGATION

5) ENGINEER REPORT (NONE)

6) BOARD OR SUBCOMMITTEE REPORTS

- a) Strathcona/Ft Saskatchewan Withdrawals Sub-Committee Report
- b) Remuneration Sub-Committee update

26-04-003

MOVED by Director Larson that the Board move into closed session at 9:41am.

CARRIED



26-04-004 MOVED by Director Hnatiw that the Board return to open meeting at 9:54am. CARRIED

26-04-005 MOVED by Director Hnatiw that the Board accept the reports for information. CARRIED

7) NEW BUSINESS

a) EPCOR Request to open valves

26-04-006 MOVED by Director Noyen that the Board direct the Commission Manager to request EPCOR to provide additional flow to the CRN as required by opening the other 250 mm pipe in the Old Meter Chamber. CARRIED

b) Closed Pipe – Water Quality Issue

26-04-007 MOVED by Director Larson that the Board direct the Commission Manager prepare an estimate to complete the work as presented to the next Board meeting. CARRIED

10:22am - meeting recessed

10:32am - meeting resumed

c) Disposal of Assets Bylaw Amendments

26-04-008 MOVED by Director Noyen that the Board get a report from Raftelis to make a recommendation on current methods of best practices for asset valuation and defer this to the next meeting. CARRIED

d) Administrative Bylaw – per Sub-Committee

26-04-009 MOVED by Director Hnatiw that the Board bring this back at the July Meeting. CARRIED

8) COMMISSION MANAGERS REPORT

26-04-010 MOVED by Director Simonowits that the board accept the Commission Manager’s report for information. CARRIED



9) GIVENS LLP REPORT - March 2026

26-04-011 MOVED by Director Larson that the board accept Given's LLP report for information.

CARRIED

10) CORRESPONDENCE/INFORMATION

11) NEXT MEETING DATES:

- i) Monday, May 25, 2026 at the Strathcona County Office
- ii) Monday, June 29, 2026 at the Town of Redwater Office
- iii) Monday, July 27, 2026 at the

12) MOVE TO CLOSED SESSION: ATIA s19, s 20, s26, s28, & s32

- a) JSBRWSC Update/Issues/AUC reconciliation

At 12:04pm Chair McRae turned the chair over to Vice-Chair Larson.

At 12:12pm Vice-Chair Larson turned the chair back over to Chair McRae.

26-04-012 MOVED by Director Larson that the Board direct the Commission Manager to draft a letter to JSB regarding costs for using the South Pipe and forward it to legal. Letter will then be brought back to the Board for approval.

CARRIED

26-04-013 MOVED by Director Noyen that the Board move into closed session at 12:16pm.

CARRIED

26-04-014 MOVED by Director Hnatiw that the Board return to open session at 12:52pm.

CARRIED

13) Adjournment- 12:53pm

These minutes were approved this _____ day of _____, 2026

Chair

Commission Manager



Request for Decision (RFD)

Meeting Date: Monday, May 25, 2026

Agenda Item: 7a

Topic: BEAR Land – Contract Services – Crossing Agreements

Presented By: Commission Manager

Recommendation:

That the Board authorize the Commission Manager to entering a contract agreement with Bear Land services to review the existing Crossing agreement templates and request EPCOR to provide additional flow to the CRN as required by opening the other 250 mm pipe in the Old Meter Chamber.

Background:

As reported a few times, the AUC process has hampered the ability of the Commission Manager to perform other required tasks and duties. One such task is that of the preparation, review and approval of crossing agreement applications. Presently, the Commission Manager is behind approximately 3 weeks, with an expected onslaught of agreements in May and June.

Bear Land Services has prepared a proposal to undertake the administration and management of the Crossing/Proximity Agreement processes under a contract services agreement.

The Commission Manager also saw the need to revitalize and upgrade the agreements such that they will meet the needs of the Commission moving forward.

Bear Land specializes in the preparation of crossing agreements and they are proposing to undertake the review of CRN agreement templates for a cost of \$2,500 and administration of all incoming crossing/proximity agreements for a fee of \$500 per application.

Discussion (benefits/disadvantages):

By utilizing the services of Bear Land for Crossing Agreements, it will allow more time for the Commission Manager to undertake other duties and responsibilities such as:

- a) Continue to monitor CRN flows and meter data
- b) Monitor and manage projects, including JSB
- c) Assist in negotiation of new WSA with JSB and others
- d) Review monthly and daily peak flow data
- e) Respond to technical servicing and operational queries
- f) Process metering data for invoicing
- g) Review monthly financial records
- h) Business Development
- i) Working with Members for CRN to continue to meet needs
- j) Conceptual/Predesign/Design reviews – developments/projects
- k) Legal activities/coordination
- l) Review of rates
- m) Budgeting and budget monitoring
- n) Correspondence/Communications
- o) Etc.



Request for Decision (RFD)



Request for Decision (RFD)

Alternatives:

None

Financial Implications:

The Fees and Charges Bylaw currently specifies that a \$1,500 fee is levied to recover costs of processing applications, including the time to review applications and answer questions related to the application. The fee was intended to cover the CRN costs, including those of the Commission Manager. With approval of the proposal, the \$1,500 fee will now basically cover the CRN costs for engineering and Bear Land services. The costs for the Commission Manger time will not likely be covered very much to any degree. The Commission Manager is not proposing an increase to the fee at this time.

Legislation:

Municipal Government Act (MGA) s. 602.09

Intergovernmental:

N/A

Strategic Alignment:

N/A

Enclosure(s):

Attachments 1.

Signature of the Commission Manager: _____



Third Party Crossing Agreement Management Services

Prepared for the Capital Region Northeast Water Services Commission

PREPARED FOR

Gene Sobolewski, C.E.T.
CEO & Commission Manager, CRNWSC

PREPARED BY

Bretton Bell, SR/WA
Project Manager, Land Agent (Lic. #9068)

Date: May 6, 2026

1. Introduction

BEAR Land Services (BEAR) proposes to administer the Capital Region Northeast Water Services Commission's third party crossing, proximity, and encroachment requests. BEAR Land Services has 20 years of experience managing outgoing crossing requests on infrastructure project as well as managing incoming requests on leasehold and fee simple interests for various clientele. BEAR's staff that will handle these files, Bretton Bell, and Craig Kerber hold current Ground Disturbance Level 2 certification and are well versed in the legal and regulatory implications that apply when ground disturbance occurs on buried infrastructure.

This engagement is intended to relieve the Commission of the administrative burden these files create, while keeping technical review with Associated Engineering (AE) and final approval with the Commission. The procedure set out below is offered both as BEAR's service and as a written procedure the Commission can adopt internally.

2. Scope of Services

2.1 Crossing Agreement Template Review

A review and modernization of the Commission's existing crossing agreement template and application document against current industry-standard agreements and regulatory requirements. BEAR will deliver a written recommendations memorandum, an updated editable Word template with refreshed Schedule "A" (Crossing Plan) and Schedule "B" (Standard Conditions), and any necessary revisions or modifications following Commission feedback.

2.2 Crossing & Proximity Application Management (Ongoing)

Ongoing per-application administration of all incoming third party crossing, and proximity applications. The table below summarizes the lead party for each activity. The detailed step-by-step procedure follows in Section 3.

Activity	Lead
Application intake, logging & acknowledgement	BEAR
Completeness review against standard checklist	BEAR
Application fee invoicing & collection	BEAR (on Commission's behalf)*
Land / ROW conflict review	BEAR
Technical engineering review	Associated Engineering
Drafting of crossing agreement	BEAR
Final approval of agreement terms	CRNWSC (CEO / Commission Manager)
Execution; distribution of executed copies	Applicant sign, CRNWSC signs. BEAR coordinates
Master register, file management & reporting	BEAR
Expiry tracking, renewals & as-built follow-up	BEAR

*If desired, BEAR can review administering the monetary collection of the application fee on the Commissions behalf.

3. Crossing Application Procedure

The following procedure applies to each incoming request.

Step 1 — Intake. Commission forwards the request to BEAR (or to a dedicated crossings @ inbox set up by BEAR, at the Commission's request). BEAR opens a file, assigns a file number, logs it in the master register, and acknowledges receipt to the applicant.

Step 2 — Application Review & Fee. BEAR reviews the application against the Commission's standard checklist (application form, request letter, plan and profile drawings, scope, applicant and contractor contacts, construction schedule, supporting documents) and invoices or directs the applicant to pay the application fee to the Commission. Technical review does not begin until payment is confirmed; missing information is obtained from the applicant before the file progresses.

Step 3 — Land & ROW Review. BEAR confirms the proposed work falls within the prescribed area of a Commission right-of-way or within 30m of the Commission's right-of-way for Proximity applications, identifies the specific Commission asset(s) affected (line, segment, registered plan, easement reference). If no Commission interest is affected, BEAR notifies all parties and closes the file.

Step 4 — Technical Review. BEAR forwards the complete, paid, application package to Associated Engineering. AE returns its review letter with any conditions or required changes, and BEAR coordinates any applicant revisions.

Step 5 — Agreement Drafting. BEAR drafts the crossing agreement using the Commission's template populated with applicant details, location, asset references, AE conditions, and any applicable schedules.



BEAR assembles a review package — executive summary, AE letter, draft agreement, applicant submission — and forwards it to the Commission.

Step 6 — Commission Approval & Execution. Following Commission approval, BEAR sends the agreement to the Applicant for Grantee signature, routes the signed copy back for the Commission's counter-signature, distributes fully-executed copies, and files the original in the Commission's records.

Step 7 — Post-Execution Management. BEAR adds the agreement to the master register, follows up with the Grantee for as-built drawings within 60 days of construction completion, and issues 90-day expiry alerts to the Commission for term-limited agreements.

4. Tracking, Reporting & Records

BEAR will establish and maintain, on the Commission's behalf:

- A master register (in Excel and a backed-up cloud register) capturing reference number, applicant, project, location, agreement type, dates received and executed, fee status, expiry, as-built status, and notes.
- A structured electronic file for each application containing all submissions, correspondence, and the executed agreement.
- Quarterly status reports, 90-day expiry alerts, and a year-end summary report.

All records are the Commission's property and will be transferred on request or termination.

5. Fees & Cost Recovery

Service	Fee Basis	Amount (CAD, excl. GST)
Agreement Template Review & Update	Lump sum, one-time	\$2,500.00
Crossing Application (ongoing)	Per executed application	\$500.00

To allow the Commission to recoup these costs from applicants, we recommend the Commission update its standard application fee at the next opportunity. By way of illustration, raising the application fee to \$2,000 (from the current \$1,500) would fully recover BEAR's standard service fee and increase the Commission's net retention available for AE's review and Commission overhead. The Commission retains full discretion over its application fee.

BEAR invoices the Commission monthly for completed work, itemized by file.



6. Assumptions & Exclusions

- BEAR's services are administrative and land agent in nature; they do not constitute engineering, legal, or surveying advice.
- Technical engineering review remains with Associated Engineering, whose fees are billed separately.
- BEAR will not negotiate compensation, terms, or conditions on the Commission's behalf without prior written direction. The Commission retains all final decision-making authority.
- BEAR maintains professional liability and commercial general liability insurance.
- BEAR maintains Ground Disturbance Level 2 certification for any team members handling requests on the Commissions behalf.

BEAR appreciates the Commission's confidence and welcomes the opportunity to discuss this proposal further at the Commission's convenience.

Bretton Bell, SR/WA

Project Manager, Land Agent
BEAR Land Services
C: 587-990-4597
E: bretton@bearlandservices.ca



Request for Decision (RFD)

Meeting Date: Monday, May 25, 2026

Agenda Item: 7c

Topic: WCW Water Conference - Regina

Presented By: Commission Manager

Recommendation:

That the Commission Manager arranges for the attendance of _____ to the 2026 WCW - Water Conference in Regina, Saskatchewan from the dates of September 15 through September 18, 2026.

Background:

The 2026 Budget includes the attendance of the Board to Conferences in 2026. Due to the political tensions between Canada and the USA, the Board decided last year it would be best to support relevant events in Canada.

The WCW (Western Canada Water), formerly the Western Canada Water and Wastewater Association) is a subset of the AWWA.

Discussion (benefits/disadvantages):

As an AWWA member, the CRN qualifies for the member rate for this conference.

The Board can choose to fly or commute (applicable travel costs will be reimbursed) from their communities to attend the conference.

Education sessions and networking are always valuable for both Board members and Administration as the opportunities provide insights to the decision making and operations of water transmission systems from other perspectives.

Alternatives:

The Board can choose not to attend this conference.

Financial Implications:

There is to be sufficient budget available to send the Board and Commission Manager.



Request for Decision (RFD)

Registration is Open!

Rates

	Until Aug 14	Aug 15-Sep 5	After Sep 5*
Full Conference Member	\$750	\$850	\$880
Full Conference Non-Member	\$860	\$960	\$995
Full Conference Life/Student	\$350	\$375	\$400
One Day (Wednesday, Thursday, Friday) Member	\$375	\$425	\$475
One Day (Wednesday, Thursday, Friday) Non-Member	\$395	\$445	\$495
Workshops - \$175/\$375, Tours - \$75			
Closing Celebration Fall Supper - \$65			

Register Now

What's included in my registration?	Tuesday		Wednesday			Thursday				Friday		
	Exhibition	YP-Pub	Coffee-Social	Exhibition-Lunch	PM-Technical-Sessions	Breakfast	AM-Technical-Sessions	Lunch	PM-Technical-Sessions	Celebration-After-Party	Closing-Breakfast	AM-Technical-Sessions
	Appy's & Drink	Appy's & Drink	Meal	Meal	Break	Meal	Break	Meal	Break	Bar & Entertainment	Meal	Break
Full-Conference	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
One-Day-Wednesday	✓	✓	✓	✓	✓	-	-	-	-	-	-	-
One-Day-Thursday	✓	✓	-	-	-	✓	✓	✓	✓	✓	-	-
One-Day-Friday	✓	✓	-	-	-	-	-	-	-	-	✓	✓
Workshop/Tour-only	✓	✓	-	-	-	-	-	-	-	-	-	-

- Member pricing applies to AWWA, AWWOA, SWWA, MWWA, NTWWA and WCWEA active members.

Legislation:

Municipal Government Act (MGA) s. 602.26

Intergovernmental:

N/A

Strategic Alignment:

N/A

Enclosure(s):

Attachments 1.

Signature of the Commission Manager: _____

Schedule at a Glance*

WCW26 runs from Tuesday September 15 to noon Friday September 18, with a new community project in the afternoon Monday September 14.

Events will be held at the Delta Hotel unless otherwise stated.

Monday, September 14

3:00-7:00 Community Project - TBA, Pizza dinner included

Tuesday, September 15

7:00 Registration
 8:00 Pre-Conference AM Workshops (separate registration required)
 Tours (separate registration required)
 8:00 -15:30 Exhibitors move-in
 12:30 Pre-Conference PM Workshops (separate registration required)
 Tours (separate registration required)
 16:00 Exhibition Welcome Reception
 20:00 WCS AWWA YP Pub Night,

Wednesday, September 16

7:00 Registration
 9:00 First Timers Welcome Reception
 10:00 Exhibition Coffee Social
 10:30 **Best of the West Taste Test**
 11:30 Exhibition Lunch & Learn
 13:30-17:00 Exhibitors Move Out
 13:30 Technical Sessions
 15:00 BREAK
 15:30 Technical Sessions
 16:30 Women of Water Networking
Evening open for outside events

Thursday, September 17

7:00 Registration
 8:00 Breakfast, VIP Introductions
 9:00 **Fresh Ideas Poster Contest**
 9:00 Technical Sessions
 10:30 BREAK
 11:00 Technical Sessions
 12:00 Lunch, Plenary Presentation
 13:30 Technical Sessions
 15:00 BREAK
 15:30 Technical Sessions
 16:30 Celebration Fall Supper, Presentations, Awards and Gavel Transfer (ticket purchase required)
 19:00 Closing Celebration Dance Party

Friday, September 18

7:00 Registration
 8:00 Closing Breakfast
 9:00 Technical Sessions
 10:30 BREAK
 11:00 Technical Sessions
 12:00 *Conference over*

*Schedule subject to change

EVENT SCHEDULE:

[Back to Event Details](#) [Register](#)

PLEASE SELECT ANY SESSIONS YOU WISH TO ATTEND				
Special Ticketed Event				
	START DATE	END DATE	START TIME	END TIME
09-17 Closing Celebration - Fall Supper 	2026-09-17	2026-09-17	4:30 PM	10:00 PM
Tuesday AM Workshops/Tours				
	START DATE	END DATE	START TIME	END TIME
No morning Tours or Workshops	2026-09-15	2026-09-15	8:00 AM	11:30 AM
W1 Communications With Intent 	2026-09-15	2026-09-15	8:00 AM	4:00 PM
W2 AI for Everyday Work 	2026-09-15	2026-09-15	8:00 AM	11:30 AM
W3 Data Management Strategy & Best Practices 	2026-09-15	2026-09-15	8:00 AM	11:30 AM
T1 - Buffalo Pound Water Treatment Plant 	2026-09-15	2026-09-15	8:30 AM	12:00 PM
T2 - Regina Wastewater Treatment Plant 	2026-09-15	2026-09-15	8:30 AM	12:00 PM
Tuesday PM Workshops/Tours				
	START DATE	END DATE	START TIME	END TIME
No afternoon Tours or Workshops	2026-09-15	2026-09-15	12:00 PM	4:00 PM
W4 Sewer Source Control 	2026-09-15	2026-09-15	12:30 PM	4:00 PM
W5 Application of Water & Wastewater Treatment Chemistry & Equipment 	2026-09-15	2026-09-15	12:30 PM	4:00 PM
T3 - Redbear Avenue Pumping Station & Reservoirs 	2026-09-15	2026-09-15	1:00 PM	4:00 PM
Please indicate Meals & Events you plan to attend-included with registration				
	START DATE	END DATE	START TIME	END TIME
09-14 Community Project 	2026-09-14	2026-09-14	3:00 PM	7:00 PM
09-15 Tuesday Exhibition	2026-09-15	2026-09-15	4:00 PM	8:00 PM
09-15 YP Pub 	2026-09-15	2026-09-15	8:00 PM	11:00 PM
09-16 Coffee Social 	2026-09-16	2026-09-16	10:00 AM	10:30 AM
09-16 Exhibition, Water Taste Test & Lunch 	2026-09-16	2026-09-16	10:30 AM	1:30 PM
09-16 Women of Water Networking Event 	2026-09-16	2026-09-16	4:30 PM	6:30 PM
09-17 Breakfast	2026-09-17	2026-09-17	8:00 AM	9:00 AM
09-17 Luncheon, Plenary Presentation	2026-09-17	2026-09-17	12:00 PM	1:30 PM
09-17 Closing Celebration Dance Party 	2026-09-17	2026-09-17	7:00 PM	10:00 PM
09-18 Closing Breakfast	2026-09-18	2026-09-18	8:00 AM	9:00 AM



Request for Decision (RFD)

Meeting Date: Monday, May 25, 2026

Agenda Item: 7g(2)

Topic: JSB New Service/Flow Control

Presented By: Commission Manager

Recommendation:

That the Board accept the report as information.

Background:

As reported a few times, the AUC process has focused heavily on JSB'S understanding that they are:

- a) Serviced exclusively from the NSMV,
- b) Do not rely in any manner, water supply from the Southside Pipeline, with exception to emergencies,
- c) Are not responsible for any costs relating to the Southside Pipeline, and,
- d) Are partially supported by this premise by the AUC to date.

In 1980, during the design of the system, the underlying premise was that the two systems (JSB and CRN) would be jointly operated under a single operations contract. At that time, flow was blended and JSB paid their share accordingly. In 2008, JSB put notice that they wished to undertake their maintenance exclusively and severed the joint agreement. In 2015, the Board was going to be selecting a new operator and reached out to JSB to determine if there was interest in re-establishing joint operations for the cost savings. Due to a number of underlying issues, JSB withdrew from that process in 2016, which caused some friction between the parties.

The design of the water system was that water flows into the Online reservoir and then freely into the JSB reservoir. The only manner in flow control is a gate valve separating the two systems. JSB owns the low and high bank meters. CRN has not been allowed to access the meters through SCADA. The CRN has no ability to monitor the meters and regulate the flow to JSB, which is required of every other service and member connection.

Discussion (benefits/disadvantages):

The Commission Manager foresees the need to be able to regulate flow to JSB as there are times when the RWCG mandates a reduction of flow from EPCOR at times. Further, in times of emergencies, regulating the flow will ensure that JSB is not consuming a greater share of the water at Online Reservoir.

At the moment, two ideas for flow control is being proposed:

- 1) JSB transfers ownership of the low and high bank meters to CRN. CRN constructs a flow control within the JSB reservoir, if space permits. JSB would need to provide access.
- 2) CRN would construct a new service pipe to the JSB Reservoir. This service pipe would have a meter vault and flow control system.

Associated Engineering is reviewing the possible options to determine the best path forward. The Costs are anticipated to be shared between JSB and CRN, or fully recoverable through a rate charged to JSB (for their share).

Alternatives:



Request for Decision (RFD)

The situation can remain the same, with CRN disadvantaged in management of flow to JSB, particularly in determination of max day, peak, and peak hr flows. JSB will not share that information with CRN.

Financial Implications:

None at this time. Associated Engineering is only exploring at a very high level. The Board would approve any design and construction costs at a later date.

Legislation:

Municipal Government Act (MGA) s. 602.09

Intergovernmental:

N/A

Strategic Alignment:

N/A

Enclosure(s):

Attachments 1.

Signature of the Commission Manager: _____



Request for Decision (RFD)

**REGIONAL WATER CUSTOMER GROUP
Water Rate Balancing Fund
As at September 30, 2025**

	2021	2022	2023	2024	2025
Beginning Balance	\$ 2,292,301	\$ 1,995,078	\$ 7,084,760	\$ 9,697,685	\$ 10,106,982
Reverse accrual of EPCOR settlement			(5,387,566)	(2,713,552)	(201,130)
Accrual of EPCOR settlement		5,387,566	2,713,552	201,130	
RWCG expenses funded from the Balancing Fund			(115,391)	(103,155)	
Interest earned	37,377	43,986	90,354	308,293	253,621
Actual settlements:					
2019 EPCOR settlement	(334,600)				
2020 EPCOR settlement		(341,870)			
2021 EPCOR settlement			5,311,976		
2022 EPCOR settlement				2,716,580	
2023 EPCOR settlement (not yet received)					281,436
Ending Balance	\$ 1,995,078	\$ 7,084,760	\$ 9,697,685	\$ 10,106,982	\$ 10,440,909

The original establishment of the RWCG balancing fund dates to 1985 negotiations with the City of Edmonton. It was agreed that the regional cost allocations would be recalculated based on the actual year end costs and volumes, and that one third of the outstanding balance would be applied to the next year’s cost allocations. In February 2004 the RWCG signed an RWCG services agreement with Strathcona County to take the lead role and one of the undertakings was to manage the RWCG balancing fund.

The Balancing fund essentially acts as the buffering or rate balancing mechanism used by the RWCG to keep rates relatively stable. EPCOR will agree to provide service at an agreed rate. At Settlement (true-up) the RWCG will either receive a surplus amount (which funds the Balancing Fund) or remit a balance owed. EPCOR is usually quite conservative in their forecasting and actuals realized are substantially lower.

- 1) In 2021, the RWCG/EPCOR rate was \$1.01/m³ and the settlement (paid in 2023) was \$5.3 million (anticipated \$4.0 million).
- 2) In 2022, the RWCG/EPCOR rate was \$1.01/m³ and the settlement (paid in 2024) was \$2.7 million.
- 3) In 2023, the RWCG/EPCOR rate was \$1.01/\$0.90/m³ and the settlement (paid in 2025) is expected to be \$281,436.
- 4) In 2024, the RWCG/EPCOR rate was \$0.90/m³ and the settlement is expected to reduce the fund balance by \$2.8 million (originally estimated \$4.0 million).
- 5) In 2025, the RWCG/EPCOR rate was \$1.00/m³ and the settlement is expected to reduce the fund balance by \$1.1 million (however is likely to be less with interest added).
- 6) In 2026, the RWCG/EPCOR rate was \$1.00/m³ and the settlement is expected to reduce the fund balance by \$1.5 million (but predictions of a hot/dry summer, could net at \$0).

The bottom line is that the RWCG Balancing fund is well managed and offsetting EPCOR rate increases to date. However, the CRN Board previously instructed that the RWCG rate is the rate to charge members and customers. At the spring meeting, EPCOR indicated that there could be some significant increases over the next few years to meet demands. Currently, the RWCG represents about 28% of EPCOR’s total consumption.

To better manage the risks of rate spikes, the CRN may want to consider undertaking a rate analysis to better position members from incurring rate spikes by increasing the RWCG rate charged to members and customers by a nominal amount to be added to our reserve to further smoothen any rate spikes. Previously, the Board had established a specific reserve for rate stabilization (balance was \$6.2 million at the end of 2024) which was deemed to be exceedingly high at about 100% of the total cost of water purchased annually. The existing reserve allows funds to be drawn for rate balancing, if the Board deems it necessary.



Request for Decision (RFD)

Alternatives:

While this is for information purposes, the information provided does lend itself to two real options:

- 1) Stay the course on reliance on the RWCG rate.
- 2) Review the prior trends and determine if additional funds need to be applied to alleviate rate spikes.

Financial Implications:

None at this time.

Legislation:

Municipal Government Act (MGA) s. 602.09

Intergovernmental:

N/A

Strategic Alignment:

N/A

Enclosure(s):

Attachments 1.

Signature of the Commission Manager: _____

MANAGEMENT REPORT

To the Board of Capital Region Northeast Water Services Commission

On the basis of information provided by management, we have compiled the balance sheet of Capital Region Northeast Water Services Commission as at April 30, 2026, and the statement of income for the period then ended, and Note 1, which describes the basis of accounting applied in the preparation of the compiled financial information (the "financial information").

Management is responsible for the accompanying financial information, including the accuracy and completeness of the underlying information used to compile it and the selection of the basis of accounting.

We performed this engagement in accordance with Canadian Standard on Related Services (CSRS) 4200, *Compilation Engagements*, which requires us to comply with relevant ethical requirements. Our responsibility is to assist management in the preparation of the financial information.

We did not perform an audit engagement or a review engagement, nor were we required to perform procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an audit opinion or a review conclusion, or provide any form of assurance on the financial information.

Readers are cautioned that the financial information may not be appropriate for their purposes.

Edmonton, Alberta

Givens LLP
Chartered Professional Accountants

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Balance Sheet

As of April 30, 2026

	Total
ASSETS	
Current Assets	
Cash and Cash Equivalent	
1060 Royal Bank- Chequing	1,423,281.90
1080 ATB Public Sector Savings **0900	403,377.15
Total Cash and Cash Equivalent	1,826,659.05
Accounts Receivable (A/R)	
1200 Accounts Receivable	2,839,801.27
Total Accounts Receivable (A/R)	2,839,801.27
1202 Accounts Receivable - Southside SL	1,048,402.00
1205 Allowance for Doubtful Accounts	-1,000.00
1320 Prepaid Expenses	12,053.87
1355 Accrued Interest on Investments	623,613.83
1515 Inventory	
1520 Hypresscon Enclosure Kit Contents	48,481.83
1525 Repair Transition Kit Contents	24,166.00
Total 1515 Inventory	72,647.83
Total Current Assets	6,422,177.85
Non-current Assets	
Property, plant and equipment	
1806 Online Station Communication Tower	300,783.51
1820 Pre 96 & Engineering Structures	53,533,517.71
1825 Accum. Amort -Pre 96 & Eng Struct	-18,584,977.75
1830 Waterline upgrade	1,272,767.36
1840 Machinery & Equipment	1,533,159.11
1845 Accum. Amort.-Machinery & Equipment	-1,077,373.98
1860 Land	2,625,816.88
Total Property, plant and equipment	39,603,692.84
1352 ATB Term/GIC Investment- Long term	17,262,101.63
Total Non Current Assets	56,865,794.47
Total Assets	\$63,287,972.32
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable (A/P)	
2100 Accounts Payable	557,075.62
Total Accounts Payable (A/P)	557,075.62
Credit Card	
2350 RBC Visa Busines***6433	1,765.47
Total Credit Card	1,765.47
2101 Accrued Accounts Payable	121,094.11
2105 Accrued Debenture interest	58,321.29
2230 Payroll liabilities	0.00
2232 Federal Taxes	4,922.47

	Total
2235 Vacation Pay	12,967.20
Total 2230 Payroll liabilities	17,889.67
2315 GST/HST Payable (unfiled)	-37,308.99
2320 GST/HST Suspense (filed)	-100,309.71
2325 GST Adjustments	113,375.38
2650 Direct Deposit Payable	-5,817.60
Total Current Liabilities	726,085.24
Non-current Liabilities	
2630 Debenture Debt	0.00
2635 Debenture 4001647	2,772,372.78
2645 Debenture 4001564	3,611,221.32
Total 2630 Debenture Debt	6,383,594.10
Total Non-current Liabilities	6,383,594.10
Total Liabilities	7,109,679.34
Equity	
3010 Equity - Fixed Assets	34,851,137.05
Restricted Surplus	
3020 Capital Reserve	18,228,298.11
3025 Operating Reserve	399,501.76
Total Restricted Surplus	18,627,799.87
Retained Earnings	2,744,231.61
Profit for the year	-44,875.55
Total Equity	56,178,292.98
Total Liabilities and Equity	\$63,287,972.32

Profit and Loss by Month

January - April, 2026

	Jan. 2026	Feb. 2026	Mar. 2026	Apr. 2026	Total
INCOME					
4010 City of Fort Sask. Water Sales	284,772.70	260,153.10	276,402.21	322,498.66	1,143,826.67
4020 Sturgeon County Water Sales	86,832.40	76,632.91	93,578.72	87,010.87	344,054.90
4025 Town of Bon Accord Water Sales	13,359.48	12,656.95	13,268.84	14,849.54	54,134.81
4030 Town of Gibbons Water Sales	28,067.38	27,041.91	26,267.14	31,128.22	112,504.65
4035 Town of Redwater Water Sales	21,716.42	20,400.53	21,173.76	23,384.24	86,674.95
4040 Hwy 28/63 Regional Water Serv	46,872.93	43,000.49	44,323.41	48,738.32	182,935.15
4050 John S. Batiuk Regional Water Comm	173,790.72	170,121.06	174,465.60	201,394.68	719,772.06
4060 Crossing Agreements		1,500.00	1,500.00	4,500.00	7,500.00
Total Income	655,412.03	611,506.95	650,979.68	733,504.53	2,651,403.19
COST OF GOODS SOLD					
5510 Water Purchase - Strathcona	137,996.02	107,656.82	102,508.12	128,279.22	476,440.18
5520 Water Purchase - EPCOR	368,117.00	352,313.00	372,209.00	362,261.00	1,454,900.00
Total Cost of Goods Sold	506,113.02	459,969.82	474,717.12	490,540.22	1,931,340.18
GROSS PROFIT	149,299.01	151,537.13	176,262.56	242,964.31	720,063.01
EXPENSES					
5605 Contracted Services	607.50		540.00	700.00	1,847.50
5607 Website Contract/Maintenance		165.00			165.00
5610 Bookkeeping services/ Audits	2,289.00	2,289.00	2,289.00	2,289.00	9,156.00
5615 Legal Fees	16,379.50	11,098.20	17,238.10	21,984.88	66,700.68
5625 Business Fees & Licenses	1,057.03	1,235.03	68.03	2,788.43	5,148.52
5635 Operating Contract	34,234.66	30,793.00	31,660.98	32,038.00	128,726.64
5640 Courier & Postage		15.00			15.00
5641 Office Expenses	309.72	544.96	779.83	1,374.82	3,009.33
5645 Honorarium / Per Diem	3,365.96	3,054.80	4,495.00	1,985.00	12,900.76
5646 Catering & Venue Rentals	212.82	459.89	110.98	49.75	833.44
5665 Engineering		1,104.30	5,401.08		6,505.38
5666 Engineering - Smartball Inspection		15,681.62	300,350.36		316,031.98

	Jan. 2026	Feb. 2026	Mar. 2026	Apr. 2026	Total
5685 Insurance	1,944.13	1,944.13	1,962.67	1,944.13	7,795.06
5690 Bank Charges and processing fees	39.02	51.00	39.00	39.00	168.02
5692 QuickBooks Payments Fees		43.75		87.50	131.25
Total 5690 Bank Charges and processing fees	39.02	94.75	39.00	126.50	299.27
5695 Debenture Interest	21,546.00	21,546.00	21,174.50	21,174.50	85,441.00
5699 TELUS					0.00
5700 Telus 472-6266	98.75	98.75	98.75	98.75	395.00
5705 Telus 998-0171	180.54	180.54	180.54	180.54	722.16
5710 Telus 998-3738	116.25	116.25	116.25	116.25	465.00
5715 Telus 998-2026	113.25	113.25	114.60	114.60	455.70
Total 5699 TELUS	508.79	508.79	510.14	510.14	2,037.86
5729 ENMAX					0.00
5730 ENMAX - Power NW26-54-23-W4	265.64	255.26	151.23	160.21	832.34
5735 ENMAX - Power SE18-56-21-W4	76.10	100.24	93.49	112.88	382.71
5740 ENMAX - Power NW 09-55-22-4	5,804.81	6,197.15	5,615.12	6,073.89	23,690.97
Total 5729 ENMAX	6,146.55	6,552.65	5,859.84	6,346.98	24,906.02
5769 DIRECT ENERGY					0.00
5771 Direct Energy NW 26-54-23-W4	168.86	166.09	162.48	149.06	646.49
Total 5769 DIRECT ENERGY	168.86	166.09	162.48	149.06	646.49
5774 Bell Mobility 587-341-3673	237.40	237.40	237.40	237.40	949.60
5776 Records Mgmt Supplies & Storage Fee	118.72	118.72	118.72	118.72	474.88
5784 Travel & Subsistance	731.90	1,248.88	1,412.80	296.80	3,690.38
5815 WCB			1,211.72		1,211.72
Payroll Expenses					0.00
5820 Wages and Salaries	15,261.14	15,916.34	8,076.89	15,858.37	55,112.74
5824 Taxes (CPP & EI- employer portion)	1,203.90	1,228.78	623.61	1,224.10	4,280.39
5830 Employee benefits	187.95	187.95	290.98	373.34	1,040.22
Total Payroll Expenses	16,652.99	17,333.07	8,991.48	17,455.81	60,433.35
5660 Amortization Expense	63,262.75	63,262.75	63,262.75	63,262.75	253,051.00
Total Expenses	169,813.30	179,454.03	467,876.86	174,832.67	991,976.86

	Jan. 2026	Feb. 2026	Mar. 2026	Apr. 2026	Total
OTHER INCOME					
4439 Interest Income					0.00
4440 Interest on bank acct- Chequing	4,767.96	4,659.64	4,365.99	4,678.60	18,472.19
4445 Interest on bank acct- Savings	1,300.04	814.77	903.89	876.69	3,895.39
4450 Interest on Investments	48,822.93	49,030.77	54,284.05	52,532.97	204,670.72
Total 4439 Interest Income	54,890.93	54,505.18	59,553.93	58,088.26	227,038.30
Total Other Income	54,890.93	54,505.18	59,553.93	58,088.26	227,038.30
PROFIT	\$34,376.64	\$26,588.28	\$ -232,060.37	\$126,219.90	\$ -44,875.55

Profit and Loss Comparison

January - April, 2026

	Jan - Apr., 2026	Jan - Apr., 2025 (PY)	Total
INCOME			
4010 City of Fort Sask. Water Sales	1,143,826.67	1,111,966.84	
4020 Sturgeon County Water Sales	344,054.90	363,333.53	
4025 Town of Bon Accord Water Sales	54,134.81	55,760.80	
4030 Town of Gibbons Water Sales	112,504.65	117,459.54	
4035 Town of Redwater Water Sales	86,674.95	94,680.74	
4040 Hwy 28/63 Regional Water Serv	182,935.15	189,368.71	
4050 John S. Batiuk Regional Water Comm	719,772.06	884,208.21	
4060 Crossing Agreements	7,500.00	1,500.00	
Total Income	2,651,403.19	2,818,278.37	
COST OF GOODS SOLD			
5510 Water Purchase - Strathcona	476,440.18	21,606.28	
5520 Water Purchase - EPCOR	1,454,900.00	1,936,333.10	
Total Cost of Goods Sold	1,931,340.18	1,957,939.38	
GROSS PROFIT	720,063.01	860,338.99	
EXPENSES			
5605 Contracted Services	1,847.50	56,038.24	
5607 Website Contract/Maintenance	165.00		
5610 Bookkeeping services/ Audits	9,156.00	26,900.00	
5615 Legal Fees	66,700.68	41,199.95	
5625 Business Fees & Licenses	5,148.52	3,817.62	
5635 Operating Contract	128,726.64	123,679.00	
5640 Courier & Postage	15.00	124.00	
5641 Office Expenses	3,009.33	2,709.12	
5645 Honorarium / Per Diem	12,900.76	11,170.00	
5646 Catering & Venue Rentals	833.44	762.46	
5647 Training & Conferences		2,625.00	
5665 Engineering	6,505.38	9,929.53	
5666 Engineering - Smartball Inspection	316,031.98	20,860.62	
5685 Insurance	7,795.06	7,358.68	
5690 Bank Charges and processing fees	168.02	167.93	
5692 QuickBooks Payments Fees	131.25		
Total 5690 Bank Charges and processing fees	299.27	167.93	
5695 Debenture Interest	85,441.00	91,145.99	
5699 TELUS			
5700 Telus 472-6266	395.00	395.00	
5705 Telus 998-0171	722.16	722.16	
5710 Telus 998-3738	465.00	465.00	
5715 Telus 998-2026	455.70	453.00	
Total 5699 TELUS	2,037.86	2,035.16	
5729 ENMAX			
5730 ENMAX - Power NW26-54-23-W4	832.34	610.69	
5735 ENMAX - Power SE18-56-21-W4	382.71	399.46	
5740 ENMAX - Power NW 09-55-22-4	23,690.97	22,967.20	

		Total
	Jan - Apr., 2026	Jan - Apr., 2025 (PY)
Total 5729 ENMAX	24,906.02	23,977.35
5769 DIRECT ENERGY		
5771 Direct Energy NW 26-54-23-W4	646.49	1,508.64
Total 5769 DIRECT ENERGY	646.49	1,508.64
5774 Bell Mobility 587-341-3673	949.60	939.18
5776 Records Mgmt Supplies & Storage Fee	474.88	600.73
5784 Travel & Subsistance	3,690.38	5,330.21
5815 WCB	1,211.72	763.14
Payroll Expenses		
5820 Wages and Salaries	55,112.74	58,861.02
5824 Taxes (CPP & EI- employer portion)	4,280.39	3,559.57
5830 Employee benefits	1,040.22	394.01
Total Payroll Expenses	60,433.35	62,814.60
5660 Amortization Expense	253,051.00	253,051.00
Total Expenses	991,976.86	749,508.15
OTHER INCOME		
4439 Interest Income		
4440 Interest on bank acct- Chequing	18,472.19	23,573.59
4445 Interest on bank acct- Savings	3,895.39	11,129.30
4450 Interest on Investments	204,670.72	223,057.61
Total 4439 Interest Income	227,038.30	257,760.50
Total Other Income	227,038.30	257,760.50
PROFIT	\$ -44,875.55	\$368,591.34

Budget vs. Actuals

January - April, 2026

	Actual	Budget	Total over Budget
INCOME			
4010 City of Fort Sask. Water Sales	1,143,826.67	1,264,235.56	-120,408.89
4020 Sturgeon County Water Sales	344,054.90	365,223.60	-21,168.70
4025 Town of Bon Accord Water Sales	54,134.81	59,309.80	-5,174.99
4030 Town of Gibbons Water Sales	112,504.65	121,741.20	-9,236.55
4035 Town of Redwater Water Sales	86,674.95	96,768.64	-10,093.69
4040 Hwy 28/63 Regional Water Serv	182,935.15	209,145.16	-26,210.01
4050 John S. Batiuk Regional Water Comm	719,772.06	807,576.00	-87,803.94
4060 Crossing Agreements	7,500.00	6,000.00	1,500.00
Total Income	2,651,403.19	2,929,999.96	-278,596.77
COST OF GOODS SOLD			
5510 Water Purchase - Strathcona	476,440.18	55,000.00	421,440.18
5520 Water Purchase - EPCOR	1,454,900.00	2,150,000.00	-695,100.00
Total Cost of Goods Sold	1,931,340.18	2,205,000.00	-273,659.82
GROSS PROFIT	720,063.01	724,999.96	-4,936.95
EXPENSES			
5605 Contracted Services	1,847.50	183,333.32	-181,485.82
5606 Cathodic Protection		3,333.32	-3,333.32
5607 Website Contract/Maintenance	165.00	500.00	-335.00
5610 Bookkeeping services/ Audits	9,156.00	14,333.32	-5,177.32
5615 Legal Fees	66,700.68	66,666.68	34.00
5625 Business Fees & Licenses	5,148.52	1,666.68	3,481.84
5635 Operating Contract	128,726.64	128,000.00	726.64
5640 Courier & Postage	15.00	166.68	-151.68
5641 Office Expenses	3,009.33	1,166.68	1,842.65
5645 Honorarium / Per Diem	12,900.76	10,000.00	2,900.76
5646 Catering & Venue Rentals	833.44	666.68	166.76
5647 Training & Conferences		13,333.32	-13,333.32
5665 Engineering	6,505.38	86,666.68	-80,161.30
5666 Engineering - Smartball Inspection	316,031.98		316,031.98
5675 Utility Safety Partners AB 1 Call		1,666.68	-1,666.68
5685 Insurance	7,795.06	7,333.32	461.74
5690 Bank Charges and processing fees	168.02	183.32	-15.30
5692 QuickBooks Payments Fees	131.25	83.32	47.93
Total 5690 Bank Charges and processing fees	299.27	266.64	32.63
5695 Debenture Interest	85,441.00	84,902.68	538.32
5699 TELUS		0.00	0.00
5700 Telus 472-6266	395.00	400.00	-5.00
5705 Telus 998-0171	722.16	733.32	-11.16
5710 Telus 998-3738	465.00	466.68	-1.68
5715 Telus 998-2026	455.70	466.68	-10.98
Total 5699 TELUS	2,037.86	2,066.68	-28.82
5729 ENMAX		0.00	0.00
5730 ENMAX - Power NW26-54-23-W4	832.34	600.00	232.34

	Actual	Budget	Total over Budget
5735 ENMAX - Power SE18-56-21-W4	382.71	366.68	16.03
5740 ENMAX - Power NW 09-55-22-4	23,690.97	24,033.32	-342.35
Total 5729 ENMAX	24,906.02	25,000.00	-93.98
5769 DIRECT ENERGY		0.00	0.00
5771 Direct Energy NW 26-54-23-W4	646.49	933.32	-286.83
Total 5769 DIRECT ENERGY	646.49	933.32	-286.83
5774 Bell Mobility 587-341-3673	949.60	1,000.00	-50.40
5776 Records Mgmt Supplies & Storage Fee	474.88	500.00	-25.12
5780 Misc Expenses		333.32	-333.32
5784 Travel & Subsistence	3,690.38	10,000.00	-6,309.62
5795 RWCG Plan & Consulting Fees		366.68	-366.68
5815 WCB	1,211.72	933.32	278.40
Payroll Expenses		0.00	0.00
5820 Wages and Salaries	55,112.74	66,666.68	-11,553.94
5824 Taxes (CPP & EI- employer portion)	4,280.39	3,333.32	947.07
5830 Employee benefits	1,040.22	500.00	540.22
Total Payroll Expenses	60,433.35	70,500.00	-10,066.65
Total Expenses	738,925.86	715,636.00	23,289.86
NET OPERATING INCOME	-18,862.85	9,363.96	-28,226.81
OTHER INCOME			
4075 WOLF Project - Eng and Commission		71,666.68	-71,666.68
4439 Interest Income		0.00	0.00
4440 Interest on bank acct- Chequing	18,472.19	23,333.32	-4,861.13
4445 Interest on bank acct- Savings	3,895.39	10,666.68	-6,771.29
4450 Interest on Investments	204,670.72	260,000.00	-55,329.28
Total 4439 Interest Income	227,038.30	294,000.00	-66,961.70
Total Other Income	227,038.30	365,666.68	-138,628.38
OTHER EXPENSES			
5660 Amortization Expense	253,051.00	0.00	253,051.00
Total Other Expenses	253,051.00	0.00	253,051.00
NET OTHER INCOME	-26,012.70	365,666.68	-391,679.38
NET INCOME	\$ -44,875.55	\$375,030.64	\$ -419,906.19

A/R Aging Summary

As of April 30, 2026

	Current	1 - 30	31 - 60	61 - 90	91 and over	Total
City of Fort Saskatchewan	322,498.66	276,402.21				598,900.87
Highway 28/63 Regional Water Services Commission	48,738.32	44,323.41				93,061.73
Ivy Baud			1,500.00			1,500.00
John S. Batiuk Regional Water Commission	201,394.68	174,465.60			1,458,317.06	1,834,177.34
McElhanney					1,500.00	1,500.00
Sturgeon County	87,010.87	93,578.72				180,589.59
Town of Bon Accord	14,849.54	13,268.84				28,118.38
Town of Gibbons	31,128.22	26,267.14				57,395.36
Town of Redwater	23,384.24	21,173.76				44,558.00
TOTAL	\$729,004.53	\$649,479.68	\$1,500.00	\$0.00	\$1,459,817.06	\$2,839,801.27

A/P Aging Summary

As of April 30, 2026

	Current	1 - 30	31 - 60	61 - 90	91 and over	Total
Alanna Hnatiw		240.00				240.00
Bell Mobility	249.28					249.28
Brownlee LLP Barristers & Solicitors		23,084.13				23,084.13
Direct Energy Regulated Services	156.52					156.52
Enmax	6,664.32					6,664.32
EPCOR Water Services	362,261.00					362,261.00
KANA Environmental Consulting	33,639.90					33,639.90
Katie Berghofer		524.20				524.20
Patrick Noyen		732.00				732.00
Robert Simonowits		362.44				362.44
Strathcona County.	128,279.22					128,279.22
TELUS	103.69	431.96				535.65
Timothy Larson		346.96				346.96
TOTAL	\$531,353.93	\$25,721.69	\$0.00	\$0.00	\$0.00	\$557,075.62

Notes to Compiled Financial Information**Period Ended April 30, 2026**

1. BASIS OF ACCOUNTING

The basis of accounting applied in the preparation of the Balance Sheet and the Income statement of Capital Region Northeast Water Services Commission is the historical cost basis and reflects cash transactions with the addition of:

- Investments recorded at cost;
 - Inventory valued at cost;
 - Property, plant and equipment is recorded at cost and amortized at established rates;
 - Accounts payable and accrued liabilities;
 - Revenues are recognized when services are complete and invoiced;
 - Purchases are recognized when services are received.
-