

**Town of Canora**  
**FINANCIAL STATEMENTS**  
**Year Ended December 31, 2016**

**Town of Canora**  
Canora, Saskatchewan  
December 31, 2016

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## Management's Responsibility

To the ratepayers of Town of Canora:

Management is responsible for the preparation and presentation of the accompanying financial statement, including responsibility for significant accounting judgments and estimates in accordance with Canadian generally accepted accounting principles and ensuring that all information in the annual report is consistent with the statements. This responsibility includes selecting appropriate accounting principles and methods, and making decisions affecting the measurement of transactions in which objective judgment is required.

In discharging its responsibilities for the integrity and fairness of the financial statement, management designs and maintains the necessary accounting systems and related internal controls to provide reasonable assurance that transactions are authorized, assets are safeguarded and financial records are properly maintained to provide reliable information for the preparation of financial statements.

The council is composed of elected officials who are not employees of the municipality. The council is responsible for overseeing management in the performance of its financial reporting responsibilities. The council fulfils these responsibilities by reviewing the financial information prepared by the administration and discussing relevant matters with external auditors. The council is also responsible for recommending the appointment of the municipality's external auditors.

Collins Barrow PQ LLP, an independent firm of chartered accountants, is appointed by the councillors to audit the financial statements and report directly to them; their report follows. The external auditors have full and free access to, and meet periodically and separately with, both the council and administration to discuss their audit findings.

  
\_\_\_\_\_  
Mayor

  
\_\_\_\_\_  
Administrator



## Independent Auditors' Report

To the Council  
Town of Canora

### *Report on the Financial Statements*

We have audited the accompanying consolidated financial statements of Town of Canora, which comprise the Statement of Financial Position as at December 31, 2016, and the Statements of Operations, Changes in Net Financial Assets and Cash Flow for the year then ended, and a summary of significant accounting policies and other explanatory information.

### *Management's Responsibility for the Financial Statements*

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

### *Auditors' Responsibility*

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the 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.

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

### *Opinion*

In our opinion, the financial statements present fairly, in all material respects, the financial position of Town of Canora as at December 31, 2016, and its financial performance and its cash flow for the year then ended in accordance with Canadian public sector accounting standards.

**Collins Barrow PQ LLP**

Yorkton, SK  
March 21, 2017

*Collins Barrow PQ LLP*

**Town of Canora**  
 Canora, Saskatchewan  
 Consolidated Statement of Financial Position as at December 31, 2016

Statement 1

	2016	2015
<b>Assets</b>		
<b>Financial Assets</b>		
Cash and temporary investments - note 2	1,514,027	1,776,186
Taxes receivable - municipal - note 3	297,095	251,214
Other accounts receivable - note 4	250,500	209,785
Land for resale - note 5	1,270,391	1,264,780
Long-term investments - note 6	<u>20,824</u>	<u>20,817</u>
<b>Total Financial Assets</b>	<u>3,352,837</u>	<u>3,522,782</u>
<b>Liabilities</b>		
Accounts payable	266,085	242,047
Accrued liabilities	29,957	
Utility deposits	18,725	18,875
Deferred revenue - note 8	134,352	8,734
Accrued landfill costs - note 9	20,207	18,855
Long-term debt - note 10	<u>453,096</u>	<u>600,995</u>
<b>Total Liabilities</b>	<u>922,422</u>	<u>889,506</u>
<b>Net Financial Assets</b>	<u>2,430,415</u>	<u>2,633,276</u>
<b>Non-Financial Assets</b>		
Tangible capital assets - schedules 6 and 7	9,260,903	8,807,095
Prepayments and deferred charges	24,326	23,368
Stock and supplies	<u>77,995</u>	<u>77,850</u>
<b>Total Non-Financial Assets</b>	<u>9,363,224</u>	<u>8,908,313</u>
<b>Accumulated Surplus - schedule 8</b>	<u>\$ 11,793,639</u>	<u>\$ 11,541,589</u>

Approved on behalf of the council:

\_\_\_\_\_  
 Mayor

\_\_\_\_\_  
 Councillor

*The notes to financial statements are an integral  
 part of these financial statements.*

**Town of Canora**  
 Consolidated Statement of Operations  
 For the year ended December 31, 2016

Statement 2

	2016 Budget	2016 Actual	2015 Actual
<b>Revenues</b>			
Taxes and other unconditional revenue - schedule 1	2,538,435	2,195,481	2,291,656
Fees and charges - schedules 4 and 5	1,234,052	1,315,200	1,283,095
Conditional grants - schedules 4 and 5	21,435	36,757	74,228
Tangible capital asset sales - gain (loss) - schedules 4 and 5		75,360	( 7,399)
Land sales - gain - schedules 4 and 5		5,520	
Investment income and commissions - schedules 4 and 5	16,000	12,909	25,447
<b>Total Revenue</b>	<u>3,809,922</u>	<u>3,641,227</u>	<u>3,667,027</u>
<b>Expenses - schedule 3</b>			
General government services	488,039	491,588	496,896
Protective services	276,951	270,459	281,295
Transportation services	1,050,056	1,077,120	965,818
Environmental and public health services	385,792	383,372	278,402
Planning and development services	173,108	138,165	150,955
Recreation and cultural services	522,409	509,592	549,931
Utilities services	514,650	518,882	510,828
<b>Total Expenses</b>	<u>3,411,005</u>	<u>3,389,178</u>	<u>3,234,125</u>
<b>Surplus of Revenues over Expenses before Other Capital Contributions</b>	398,917	252,049	432,902
Provincial/Federal Capital Grants and Contributions - schedules 4 and 5	<u>132,252</u>	<u>0</u>	<u>209,059</u>
<b>Surplus of Revenue over Expenses</b>	531,169	252,049	641,961
<b>Accumulated Surplus, Beginning of Year</b>	<u>11,541,589</u>	<u>11,541,589</u>	<u>10,899,628</u>
<b>Accumulated Surplus, End of Year</b>	<u>\$ 12,072,758</u>	<u>\$ 11,793,638</u>	<u>\$ 11,541,589</u>

*The notes to financial statements are an integral part of these financial statements.*

**Town of Canora**  
**Consolidated Statement of Change in Net Financial Assets**  
**For the year ended December 31, 2016**

Statement 3

	2016 Budget	2016 Actual	2015 Actual
<b>Surplus</b>	<u>531,169</u>	<u>252,049</u>	<u>641,961</u>
(Acquisition) of tangible capital assets	( 918,400)	( 999,431)	( 1,349,434)
Amortization of tangible capital assets	610,164	549,183	558,077
Proceeds on disposal of tangible capital assets		71,800	30,905
Loss (gain) on the disposal of tangible capital assets		<u>( 75,360)</u>	<u>7,399</u>
<b>Surplus (Deficit) of Capital Expenses over Expenditures</b>	<u>( 308,236)</u>	<u>( 453,808)</u>	<u>( 753,053)</u>
(Acquisition) of supplies inventories		( 143)	( 961)
(Acquisition) of prepaid expense		( 960)	
Use of prepaid expense	<u>0</u>	<u></u>	<u>641</u>
<b>Surplus (Deficit) of Expenses of Other Non-Financial over Expenditures</b>	<u>0</u>	<u>( 1,103)</u>	<u>( 320)</u>
<b>Increase (Decrease) in Net Financial Assets</b>	222,933	( 202,862)	( 111,412)
Net Financial Assets, beginning of year	<u>2,633,276</u>	<u>2,633,276</u>	<u>2,744,688</u>
<b>Net Financial Assets, End of Year</b>	<u>\$ 2,856,209</u>	<u>\$ 2,430,414</u>	<u>\$ 2,633,276</u>

*The notes to financial statements are an integral part of these financial statements.*

**Town of Canora**  
 Consolidated Statement of Cash Flow  
 For the year ended December 31, 2016

Statement 4

	2016	2015
<b>Cash Provided by (used for) the Following Activities</b>		
<b>Operating:</b>		
<b>Surplus</b>	252,049	641,961
Amortization	549,183	558,077
Loss (gain) on disposal of tangible capital assets	<u>( 75,360)</u>	<u>7,399</u>
	725,872	1,207,437
<b>Change in Assets/Liabilities</b>		
Taxes receivable - municipal	( 45,881)	( 10,936)
Other receivables	( 40,715)	( 60,519)
Land for resale	( 5,611)	( 256,986)
Accounts payable	24,038	49,991
Accrued liabilities payable	29,957	
Utility deposits	( 150)	650
Deferred revenue	125,618	( 62,686)
Other liabilities	1,352	1,270
Stock and supplies for use	( 145)	( 961)
Prepayments and deferred charges	<u>( 957)</u>	<u>642</u>
<b>Net Cash from (used for) Operations</b>	<u>813,378</u>	<u>867,902</u>
<b>Capital:</b>		
Acquisition of capital assets	( 999,431)	( 1,349,434)
Proceeds from the disposal of capital assets	<u>71,800</u>	<u>30,905</u>
<b>Net Cash from (used for) Capital</b>	<u>( 927,631)</u>	<u>( 1,318,529)</u>
<b>Investing:</b>		
Long-term investments	<u>( 7)</u>	<u>( 9)</u>
<b>Financing:</b>		
Long-term debt issued		625,731
Long-term debt repaid	<u>( 147,899)</u>	<u>( 379,609)</u>
<b>Net Cash from (used for) Financing</b>	<u>( 147,899)</u>	<u>246,122</u>
<b>Increase (Decrease) in Cash Resources</b>	( 262,159)	( 204,514)
Cash and investments, beginning of year	<u>1,776,186</u>	<u>1,980,700</u>
<b>Cash and Investments, End of Year</b>	<u>\$ 1,514,027</u>	<u>\$ 1,776,186</u>

*The notes to financial statements are an integral part of these financial statements.*



**Town of Canora**  
Notes to Financial Statements  
For the year ended December 31, 2016

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**1. Significant Accounting Policies**

The consolidated financial statements of the municipality are prepared by management in accordance with the local government accounting standards established by the Public Sector Accounting Board of the Chartered Professional Accountants of Canada. Significant aspects of the accounting policies are as follows:

**(a) Basis of accounting**

The financial statements are prepared using the accrual basis of accounting. The accrual basis of accounting recognized revenue as they become available and measurable; expenses are recognized as they are incurred and measurable as a result of the receipt of goods and services and the creation of a legal obligation to pay.

**(b) Reporting entity**

The financial statements consolidate the assets, liabilities and flow of resources of the municipality. The entity is comprised of all of the organizations that are owned or controlled by the municipality and are, therefore, accountable to the council for the administration of their financial affairs and resources.

Entities included in these financial statements are as follows:

<b>Entity</b>	<b>Basis of Recording</b>
Canora Leisure Services Board	Full consolidation

All inter-organizational transactions and balances have been eliminated.

**(c) Collection of funds for other authorities**

Collection of funds by the municipality for the school board, municipal hall and conservation and development authorities are collected and remitted in accordance with relevant legislation. The amounts collected are disclosed in note 3.

**(d) Government transfers**

Government transfers are recognized as either expenditures or revenues in the period that the events giving rise to the transfer occurred, as long as:

- (i) the transfer is authorized;
- (ii) eligibility criteria have been met by the recipient; and
- (iii) a reasonable estimate of the amount can be made.

Unearned government transfer amounts received but not earned will be recorded as deferred revenue.

Earned government transfer amounts not received will be recorded as an amount receivable.

**(e) Deferred revenue - fees and charges**

Certain user charges and fees are collected for which the related services have yet to be performed. Revenue is recognized in the period when the related expenses are incurred or services performed.

**Town of Canora**  
Notes to Financial Statements  
For the year ended December 31, 2016

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**1. Significant Accounting Policies - continued**

(f) Net financial assets

Net financial assets at the end of an accounting period are the net amount of financial assets less liabilities outstanding. Financial assets represent items such as cash and those other assets on hand which could provide resources to discharge existing liabilities or finance future operations. These include realizable assets which are convertible to cash and not intended for consumption in the normal course of operations.

(g) Non-financial assets

Tangible capital and other non-financial assets are accounted for as assets by the government because they can be used to provide government services in future periods. These assets do not normally provide resources to discharge the liabilities of the government unless they are sold.

(h) Tangible capital assets

All tangible capital asset acquisitions or betterments made throughout the year are recorded at their acquisition cost. Initial costs for tangible capital assets that were acquired and developed prior to 2009 were obtained via historical cost information or using current fair market values discounted by a relevant inflation factor back to the point of acquisition. Donated tangible capital assets received are recorded at their fair market value at the date of contribution. The tangible capital assets that are recognized at a nominal value are disclosed in schedule 6. The cost of these tangible capital assets less any residual value are amortized over the asset's useful life using the straight-line method of amortization. The municipality's tangible capital asset useful lives are estimated as follows:

<b>Asset</b>	<b>Useful Life</b>
<b>General Assets</b>	
Land improvements	20 to 40 years
Buildings	11 to 40 years
Vehicles	20 years
Machinery and equipment	10 to 20 years
<b>Infrastructure Assets</b>	
Water and sewer	20 to 40 years
Paving, sidewalks and roadways	15 to 40 years

(i) Government contributions

Government contributions for the acquisition of capital assets are reported as capital revenue and do not reduce the cost of the related asset.

(j) Works of art

Assets that have a historical or cultural significance, which include works of art, monuments and other cultural artifacts, are not recognized as tangible capital assets because a reasonable estimate of future benefits associated with this property cannot be made.

(k) Capitalization of interest

The municipality does not capitalize interest incurred while a tangible capital asset is under construction.

**Town of Canora**  
Notes to Financial Statements  
For the year ended December 31, 2016

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**1. Significant Accounting Policies - continued**

**(l) Leases**

All leases are recorded on the financial statement as either a capital or operating lease. Any lease that transfers the majority of benefits and risk associated with the leased asset is classified as a capital lease. At the inception of a capital lease, an asset and a payment obligation are recorded at an amount equal to the lesser of the present value of the minimum lease payments and the asset's fair market value. Assets under capital leases are amortized on a straight-line basis over their estimated useful lives (lease term). Any other lease not meeting the before-mentioned criteria is classified as an operating lease and rental payments are expensed as incurred.

**(m) Revenue**

Property tax revenue is based on assessments determined in accordance with provincial legislation and the formulas, principles and rules in the Saskatchewan Assessment Manual. Tax mill rates are established annually. Taxation revenues are recorded annually upon receipt of the taxable assessment values as per the Saskatchewan Assessment Management Agency. Penalties on overdue taxes are recorded in the period levied.

Utility revenue is recognized in the period in which the service has been provided.

All other revenue is recorded when received, or receivable, collection is likely, and the amount can be reasonably determined.

**(n) Measurement uncertainty**

The preparation of financial statements in conformity with Canadian generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenue and expenditures during the period. Accounts receivable are stated after evaluation as to their collectability and an appropriate allowance for doubtful accounts is provided where considered necessary.

The measurement of materials and supplies are based on estimates of volume and quality.

The opening asset costs of tangible capital assets have been estimated where actual costs were not available.

Amortization is based on the estimated useful lives of tangible capital assets.

These estimates and assumptions are reviewed periodically and, as adjustments become necessary, they are reported in earnings in the periods in which they become known.

**Town of Canora**  
Notes to Financial Statements  
For the year ended December 31, 2016

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**1. Significant Accounting Policies - continued**

(o) Basis of segmentation/segment report

The municipality has adopted the new Public Sector Accounting Board's recommendations requiring financial information to be provided on a segmented basis. Municipal services have been segmented by grouping activities that have similar service objectives (by function). Revenues that are directly related to the costs of the function have been attributed to each segment. Interest is allocated to functions based on the purpose of specific borrowings.

The segments (functions) are as follows:

**General government:** The general government segment provides for the administration of the municipality.

**Protective services:** Protective services is comprised of expenses for police and fire protection.

**Transportation services:** The transportation services segment is responsible for the delivery of public works services related to the development and maintenance of roadway systems and street lighting.

**Environmental and public health:** The environmental segment provides waste disposal and other environmental services. The public health segment provides for expenses related to public health services in the municipality.

**Planning and development:** The planning and development segment provides for neighbourhood development and sustainability.

**Recreation and culture:** The recreation and culture segment provides for community services through the provision of recreation and leisure services.

**Utility services:** The utility services segment provides for delivery of water, collecting and treating of wastewater and providing collection and disposal of solid waste.

<b>2. Cash and Temporary Investments</b>	<b>2016</b>	<b>2015</b>
Cash	<u>\$ 1,514,027</u>	<u>\$ 1,776,186</u>

Cash and temporary investments include balances with banks, term deposits, marketable securities and short-term investments with maturities of three months or less.

**Town of Canora**  
Notes to Financial Statements  
For the year ended December 31, 2016

	2016	2015
<b>3. Taxes and Grants In Lieu Receivable</b>		
Municipal - current	161,389	157,500
Municipal - arrears	<u>136,587</u>	<u>94,595</u>
	297,976	252,095
Less: Allowance for uncollectibles	<u>881</u>	<u>881</u>
Total municipal taxes receivable	<u>297,095</u>	<u>251,214</u>
School - current	44,246	46,619
School - arrears	<u>40,766</u>	<u>25,369</u>
Total school taxes receivable	<u>85,012</u>	<u>71,988</u>
Total taxes and grants in lieu receivable	382,107	323,202
Less: Taxes receivable to be collected on behalf of other organizations	<u>85,012</u>	<u>71,988</u>
<b>Municipal and Grants In Lieu Taxes Receivable</b>	<u>\$ 297,095</u>	<u>\$ 251,214</u>
<b>4. Other Accounts Receivable</b>		
Provincial government	95,745	43,549
Utility	56,797	45,757
Trade	63,637	67,903
Local improvements receivable	<u>49,525</u>	<u>71,848</u>
Total other accounts receivable	265,704	229,057
Less: Allowance for uncollectibles	<u>15,204</u>	<u>19,272</u>
<b>Net Other Accounts Receivable</b>	<u>\$ 250,500</u>	<u>\$ 209,785</u>
<b>5. Land for Resale</b>		
Tax title property	127,800	124,536
Less: Allowance for market value adjustment	<u>108,120</u>	<u>108,120</u>
Net tax title property	<u>19,680</u>	<u>16,416</u>
Other land	1,260,300	1,257,953
Less: Allowance for market value adjustment	<u>9,589</u>	<u>9,589</u>
Net other land	<u>1,250,711</u>	<u>1,248,364</u>
<b>Total Land for Resale</b>	<u>\$ 1,270,391</u>	<u>\$ 1,264,780</u>
<b>6. Long-Term Investments</b>		
Loan - Canora Golf & Country Club	<u>\$ 20,824</u>	<u>\$ 20,817</u>

**Town of Canora**  
Notes to Financial Statements  
For the year ended December 31, 2016

**7. Bank Indebtedness**

Credit arrangements:

At 2016, the municipality had lines-of-credit totaling \$900,000, none of which were drawn. The following has been collateralized in connection with this line-of-credit:

- general security agreement and assignment of taxes.

	2016	2015
<b>8. Deferred Revenue</b>		
Taxpayer deposits	5,206	8,734
New Deal for Municipalities	<u>129,146</u>	<u>          </u>
	<b><u>\$ 134,352</u></b>	<b><u>\$ 8,734</u></b>
<b>9. Accrued Landfill Costs</b>		
Accrued landfill costs	<u>\$ 20,207</u>	<u>\$ 18,855</u>

Included in environmental liabilities is \$20,207 (2015 - \$18,855) of the estimated total landfill closure and post-closure care expenses. The estimated liability for these expenses is recognized as the landfill site's capacity is used. Estimated total expenses represent the sum of the discounted future cash flows for closure and post-closure care activities discounted at the municipality's average long-term borrowing rate of 6% (2015 - 6%).

The Town of Canora has operated a landfill with the capacity of approximately 240,000 cubic yards since 1994, of which 60,000 cubic yards remain as useable capacity. Best estimates indicate the remaining life of the site is 1 year, with a cost in today's dollars of \$15,000 required to complete the decommissioning. Decommissioning could be completed within a month of beginning the project. As dumping areas in the landfill become inactive, they are decommissioned and converted into green area; thus, upon closure of the landfill the liability is immaterial. However, the estimated landfill closure and post-closure liability is recognized on the Statement of Financial Position.

**10. Long-Term Debt**

- (a) The debt limit of the municipality is \$2,749,773. The debt limit for a municipality is the total amount of the municipality's own source revenues for the preceding year (*The Municipalities Act* Section 161).
- (b) Bank loan is repayable in annual instalments of \$156,433 principal and interest at weighted average of 4.00%. The bank loans are secured by a general assignment of property taxes receivable.

Future principal repayments are estimated as follows:

	Principal	Interest	2016 Total	2015 Total
2016				180,473
2017	153,237	18,126	171,363	174,215
2018	159,315	12,001	171,316	166,655
2019	<u>140,544</u>	<u>5,617</u>	<u>146,161</u>	<u>138,320</u>
	<b><u>\$ 453,096</u></b>	<b><u>\$ 35,744</u></b>	<b><u>\$ 488,840</u></b>	<b><u>\$ 659,663</u></b>

**Town of Canora**  
Notes to Financial Statements  
For the year ended December 31, 2016

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**11. Employee Benefit Plans**

The municipality participates in contributory defined benefit pension plan for all of its employees. For defined benefit plans considered to be multi-employer plans, contributions are expensed when they are due and payable. The municipality currently participates in the Municipal Employees Pension Plan.

The contributions by the participating employers are not segregated in separate accounts or restricted to provide benefits to the employees of a particular employer. The portion of the annual benefit costs and of the asset surpluses (deficits) that are attributable to the municipality cannot be easily determined.

Accordingly, the multi-employer plans are accounted for on the defined contribution basis. No portion of the asset (deficit) surplus of the plan is recognized in these financial statements. The benefit expense reflected in the financial statements is equal to the municipality's contributions for the year.

All contributions by employees are matched equally by the employer. Employee contribution rates in effect for the year are as follows:

	2016	2015
General members	8.15 %	8.15 %
Designated members	11.35 %	11.35 %

Contributions to the plan during the year were as follows:

Benefit expense	\$ 58,124	\$ 54,930
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As per the most recently audited financial statements dated January 1, 2016, the plan surplus is \$316,933,000.

**12. Budget**

The figures shown under the "Budget" column in the statement of operations and attached schedules have not been audited and are provided for information purposes only.

**Town of Canora**  
 Schedule of Taxes and Other Unconditional Revenue  
 For the year ended December 31, 2016

Schedule 1

	2016 Budget	2016 Actual	2015 Actual
<b>Taxes</b>			
General municipal tax levy	1,482,021	1,482,419	1,436,256
Abatements and adjustments	( 31,900)	( 32,320)	( 69,542)
Discount on current year taxes	( 33,500)	( 33,464)	( 33,822)
Net municipal taxes	<u>1,416,621</u>	<u>1,416,635</u>	<u>1,332,892</u>
Trailer license fees	2,359	2,377	2,359
Penalties on tax arrears	25,250	28,024	24,808
Other	<u>351,583</u>	<u>5,029</u>	<u>196,341</u>
<b>Total Taxes</b>	<u>1,795,813</u>	<u>1,452,065</u>	<u>1,556,400</u>
<b>Unconditional Grants</b>			
Equalization (revenue sharing)	<u>511,176</u>	<u>511,176</u>	<u>499,309</u>
<b>Total Unconditional Grants</b>	<u>511,176</u>	<u>511,176</u>	<u>499,309</u>
<b>Grants in Lieu of Taxes</b>			
Federal	10,545	10,836	10,545
Provincial			
Sask. Energy Gas	68,000	60,776	67,606
SPMC - municipal share	619	642	619
SaskTel	3,837	3,951	3,837
Other	2,822	2,906	2,822
Local/Other			
Housing authority	45,623	47,003	45,623
Other Government Transfers			
S.P.C. surcharge	<u>100,000</u>	<u>106,126</u>	<u>104,895</u>
<b>Total Grants in Lieu of Taxes</b>	<u>231,446</u>	<u>232,240</u>	<u>235,947</u>
<b>Total Taxes and Other Unconditional Revenue</b>	<u>\$ 2,538,435</u>	<u>\$ 2,195,481</u>	<u>\$ 2,291,656</u>

*The notes to financial statements are an integral part of these financial statements.*



**Town of Canora**  
 Schedule of Operating and Capital Revenue by Function  
 For the year ended December 31, 2016

Schedule 2-1

	2016 Budget	2016 Actual	2015 Actual
<b>General Government Services</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and charges			
Sale of gravel supplies	600	875	599
Rentals	17,000	19,525	19,102
General office services	1,560	1,650	1,570
Licenses and permits	7,960	21,195	9,664
Expense recoveries		38	31
Total Fees and Charges	<u>27,120</u>	<u>43,283</u>	<u>30,966</u>
Land sales - gain		5,520	
Investment income and commissions	<u>16,000</u>	<u>12,909</u>	<u>25,447</u>
Total Other Segmented Revenue	<u>43,120</u>	<u>61,712</u>	<u>56,413</u>
<b>Total Operating</b>	<u>43,120</u>	<u>61,712</u>	<u>56,413</u>
<b>Capital</b>			
Conditional Grants			
Community Initiatives fund			20,000
<b>Total Capital</b>	<u>0</u>	<u>0</u>	<u>20,000</u>
<b>Total General Government Services</b>	<u>\$ 43,120</u>	<u>\$ 61,712</u>	<u>\$ 76,413</u>
<b>Protective Services</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and charges			
Policing and fire fees	64,900	65,695	71,913
Licenses and permits	<u>5,000</u>	<u>11,098</u>	<u>7,833</u>
Total Other Segmented Revenue	<u>69,900</u>	<u>76,793</u>	<u>79,746</u>
<b>Total Protective Services</b>	<u>\$ 69,900</u>	<u>\$ 76,793</u>	<u>\$ 79,746</u>

*The notes to financial statements are an integral  
 part of these financial statements.*

**Town of Canora**  
 Schedule of Operating and Capital Revenue by Function  
 For the year ended December 31, 2016

Schedule 2-2

	2016 Budget	2016 Actual	2015 Actual
<b>Transportation Services</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and charges			
Custom work	2,000	6,948	2,700
Sale of gravel supplies	1,000	346	1,612
Expense recoveries			9,426
Total Fees and Charges	<u>3,000</u>	<u>7,294</u>	<u>13,738</u>
Gain (loss) on capital asset disposals		75,360	( 7,399)
Total Other Segmented Revenue	<u>3,000</u>	<u>82,654</u>	<u>6,339</u>
Conditional Grants			
Sask Highways	<u>12,651</u>	<u>12,651</u>	<u>19,812</u>
Total Conditional Grants	<u>12,651</u>	<u>12,651</u>	<u>19,812</u>
<b>Total Operating</b>	<u>15,651</u>	<u>95,305</u>	<u>26,151</u>
<b>Capital</b>			
Conditional Grants			
Gas tax	<u>132,252</u>		<u>189,059</u>
<b>Total Capital</b>	<u>132,252</u>	<u>0</u>	<u>189,059</u>
<b>Total Transportation Services</b>	<u>\$ 147,903</u>	<u>\$ 95,305</u>	<u>\$ 215,210</u>
<b>Environmental and Public Health Services</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and charges			
Waste disposal fees	236,000	280,840	240,607
Rentals	1,200	1,200	1,200
Cemetery fees	61,000	65,600	76,900
Total Other Segmented Revenue	<u>298,200</u>	<u>347,640</u>	<u>318,707</u>
Conditional Grants			
Transit for disabled - operating	984	984	1,697
Sask Housing			3,201
Total Conditional Grants	<u>984</u>	<u>984</u>	<u>4,898</u>
<b>Total Environmental and Public Health Services</b>	<u>\$ 299,184</u>	<u>\$ 348,624</u>	<u>\$ 323,605</u>

*The notes to financial statements are an integral part of these financial statements.*

**Town of Canora**  
 Schedule of Operating and Capital Revenue by Function  
 For the year ended December 31, 2016

Schedule 2-3

	2016 Budget	2016 Actual	2015 Actual
<b>Planning and Development Services</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and charges			
Rentals	9,727	7,555	20,659
Sign corridor	1,920	4,710	1,936
Projects and programs	19,500	13,277	10,525
Expense recoveries		8,200	
Total Other Segmented Revenue	<u>31,147</u>	<u>33,742</u>	<u>33,120</u>
Conditional Grants			
Sask Infrastructure Loan Initiative			6,738
Total Conditional Grants	<u>0</u>	<u>0</u>	<u>6,738</u>
<b>Total Planning and Development Services</b>	<u>\$ 31,147</u>	<u>\$ 33,742</u>	<u>\$ 39,858</u>
<b>Recreation and Cultural Services</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and charges			
Recreation fees	101,385	101,935	112,168
Total Other Segmented Revenue	<u>101,385</u>	<u>101,935</u>	<u>112,168</u>
Conditional Grants			
Sask Parks	5,000		19,548
Saskatchewan Lotteries		23,122	23,122
Donations			110
Student employment	2,800		
Total Conditional Grants	<u>7,800</u>	<u>23,122</u>	<u>42,780</u>
<b>Total Recreation and Cultural Services</b>	<u>\$ 109,185</u>	<u>\$ 125,057</u>	<u>\$ 154,948</u>

*The notes to financial statements are an integral  
 part of these financial statements.*

**Town of Canora**  
 Schedule of Operating and Capital Revenue by Function  
 For the year ended December 31, 2016

Schedule 2-4

	2016 Budget	2016 Actual	2015 Actual
<b>Utility Services</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and charges			
Water	700,000	704,273	693,425
Sewer	3,300	240	1,225
Total Fees and Charges	<u>703,300</u>	<u>704,513</u>	<u>694,650</u>
Total Other Segmented Revenue	<u>703,300</u>	<u>704,513</u>	<u>694,650</u>
<b>Total Utility Services</b>	<u>\$ 703,300</u>	<u>\$ 704,513</u>	<u>\$ 694,650</u>
<b>Total Operating and Capital Revenue by Function</b>	<u>\$ 1,403,739</u>	<u>\$ 1,445,746</u>	<u>\$ 1,584,430</u>
<b>Summary</b>			
Total Other Segmented Revenue	1,250,052	1,408,989	1,301,143
Total Conditional Grants	21,435	36,757	74,228
Total Capital Grants and Contributions	<u>132,252</u>	<u>                    </u>	<u>209,059</u>
<b>Total Operating and Capital Revenue by Function</b>	<u>\$ 1,403,739</u>	<u>\$ 1,445,746</u>	<u>\$ 1,584,430</u>

*The notes to financial statements are an integral part of these financial statements.*

**Town of Canora**  
**Total Expenses by Function**  
**For the year ended December 31, 2016**

Schedule 3-1

	<b>2016 Budget</b>	<b>2016 Actual</b>	<b>2015 Actual</b>
<b>General Government Services</b>			
Council remuneration and travel	53,568	48,160	48,318
Wages and benefits	238,754	252,978	237,022
Contractual services - assessment	29,628	29,628	28,817
Contractual services - other	73,700	69,072	89,655
Utilities	34,620	30,525	32,753
Maintenance, materials and supplies	26,050	30,027	21,804
Amortization	12,889	12,889	12,889
Insurance	17,000	16,482	18,120
Allowance for uncollectibles	1,830	1,827	7,518
<b>Total General Government Services</b>	<b>\$ 488,039</b>	<b>\$ 491,588</b>	<b>\$ 496,896</b>
<b>Protective Services</b>			
Police protection			
Contractual services	152,117	154,857	152,117
Fire protection			
Wages and benefits	36,610	28,096	30,017
Contractual services	30,589	33,218	37,116
Utilities	9,350	8,590	9,513
Maintenance, materials and supplies	18,150	17,015	21,789
Amortization	26,135	25,426	26,135
Animal control	4,000	3,257	4,608
<b>Total Protective Services</b>	<b>\$ 276,951</b>	<b>\$ 270,459</b>	<b>\$ 281,295</b>
<b>Transportation Services</b>			
Wages and benefits	458,656	465,940	431,446
Contractual services - maintenance	63,700	89,334	53,882
Utilities	78,520	75,576	77,552
Gravel	14,000	13,897	20,702
Machinery costs/fuel/blades	70,000	78,451	78,049
Amortization	308,520	262,225	257,246
Interest	15,960	20,702	3,003
Other materials and supplies	40,700	70,995	43,938
<b>Total Transportation Services</b>	<b>\$ 1,050,056</b>	<b>\$ 1,077,120</b>	<b>\$ 965,818</b>

*The notes to financial statements are an integral part of these financial statements.*

**Town of Canora**  
**Total Expenses by Function**  
**For the year ended December 31, 2016**

Schedule 3-2

	2016 Budget	2016 Actual	2015 Actual
<b>Environmental and Public Health Services</b>			
Wages and benefits	16,762	12,901	23,044
Contractual services - waste	202,000	196,881	200,889
Contractual services - other	18,000	27,310	17,693
Utilities	3,180	1,832	515
Maintenance, materials and supplies	13,500	13,155	16,796
Grants and contributions - operating	119,000	118,000	6,197
Amortization	11,998	11,941	11,998
Other	1,352	1,352	1,270
	<u>385,792</u>	<u>383,372</u>	<u>278,402</u>
<b>Total Environmental and Public Health Services</b>	<b>\$ 385,792</b>	<b>\$ 383,372</b>	<b>\$ 278,402</b>
<b>Planning and Development Services</b>			
Wages and benefits	59,656	45,880	53,408
Contractual services	51,875	40,073	29,973
Utilities	6,920	5,639	6,143
Grants and contributions - operating	15,000	15,150	15,500
Maintenance, materials and supplies	34,700	26,466	29,622
Amortization	4,957	4,957	4,957
Interest			11,352
	<u>173,108</u>	<u>138,165</u>	<u>150,955</u>
<b>Total Planning and Development Services</b>	<b>\$ 173,108</b>	<b>\$ 138,165</b>	<b>\$ 150,955</b>
<b>Recreation and Cultural Services</b>			
Wages and benefits	147,846	147,319	122,290
Contractual services	110,900	100,197	113,950
Utilities	114,750	108,258	112,411
Maintenance, materials and supplies	68,050	64,244	102,869
Grants and contributions - operating	1,000	20,463	20,680
Amortization	50,838	39,421	48,484
Libraries	29,025	29,690	29,247
	<u>522,409</u>	<u>509,592</u>	<u>549,931</u>
<b>Total Recreation and Cultural Services</b>	<b>\$ 522,409</b>	<b>\$ 509,592</b>	<b>\$ 549,931</b>
<b>Utility Services</b>			
Wages and benefits	74,903	66,225	80,288
Contractual services	122,100	108,064	101,081
Utilities	67,165	65,860	62,667
Maintenance, materials and supplies	52,550	79,515	70,025
Amortization	194,827	192,324	196,368
Interest	3,105	2,762	399
Allowance for uncollectibles		4,132	
	<u>514,650</u>	<u>518,882</u>	<u>510,828</u>
<b>Total Utility Services</b>	<b>\$ 514,650</b>	<b>\$ 518,882</b>	<b>\$ 510,828</b>
<b>Total Expenses by Function</b>	<b>\$ 3,411,005</b>	<b>\$ 3,389,178</b>	<b>\$ 3,234,125</b>

*The notes to financial statements are an integral part of these financial statements.*

**Town of Canora**

**Consolidated Schedule of Segment Disclosure by Function**  
For the year ended December 31, 2016

Schedule 4

	General Government	Protective Services	Transport. Services	Environ. & Public Health	Planning & Develop.	Rec. & Culture	Utilities Services	Total
<b>Revenues - schedule 2</b>								
Fees and charges	43,283	76,793	7,294	347,640	33,742	101,935	704,513	1,315,200
Tangible capital asset sales - gain (loss)			75,360					75,360
Land sales - gain	5,520							5,520
Investment income and commissions	12,909							12,909
Grants - conditional			12,651	984		23,122		36,757
<b>Total Revenues</b>	<b>61,712</b>	<b>76,793</b>	<b>95,305</b>	<b>348,624</b>	<b>33,742</b>	<b>125,057</b>	<b>704,513</b>	<b>1,445,746</b>
<b>Expenses - schedule 3</b>								
Wages and benefits	252,978	28,096	465,940	12,901	45,880	147,319	66,225	1,019,339
Professional/contractual services	146,860	188,075	89,334	224,191	40,073	100,197	108,064	896,794
Utilities	30,525	8,590	75,576	1,832	5,639	108,258	65,860	296,280
Maintenance materials and supplies	30,027	17,015	13,897	13,155	26,466	64,244	79,515	244,319
Machinery costs/fuel/ blades			78,451					78,451
Grants and contributions	12,889	25,426	262,225	118,000	15,150	20,463		549,183
Amortization	16,482			11,941	4,957	39,421		16,482
Insurance						29,690		29,690
Libraries			20,702					20,702
Interest	1,827						2,762	23,464
Allowance for uncollectibles							4,132	5,959
Other		3,257	70,995	1,352				75,604
<b>Total Expenses</b>	<b>491,588</b>	<b>270,459</b>	<b>1,077,120</b>	<b>383,372</b>	<b>138,165</b>	<b>509,592</b>	<b>518,882</b>	<b>3,389,178</b>
<b>Surplus (Deficit) by Function</b>	<b>\$( 429,876)</b>	<b>\$( 193,666)</b>	<b>\$( 981,815)</b>	<b>\$( 34,748)</b>	<b>\$( 104,423)</b>	<b>\$( 384,535)</b>	<b>\$ 185,631</b>	<b>( 1,943,432)</b>
Taxation and other unconditional revenue								2,195,481
- schedule 1								\$ 252,049
<b>Net Surplus</b>								

The notes to financial statements are an integral part of these financial statements.

**Town of Canora**

**Consolidated Schedule of Segment Disclosure by Function**  
For the year ended December 31, 2015

Schedule 5

	General Government	Protective Services	Transport. Services	Environ. & Public Health	Planning & Develop.	Rec. & Culture	Utilities Services	Total
<b>Revenues - schedule 2</b>								
Fees and charges	30,966	79,746	13,738	318,707	33,120	112,168	694,650	1,283,095
Tangible capital asset sales - gain (loss)			( 7,399)					( 7,399)
Investment income and commissions	25,447		19,812	4,898	6,738	42,780		25,447
Grants - conditional	20,000		189,059					74,228
Grants - capital	76,413	79,746	215,210	323,605	39,858	154,948	694,650	209,059
<b>Total Revenues</b>								<b>1,584,430</b>
<b>Expenses - schedule 3</b>								
Wages and benefits	237,022	30,017	431,446	23,044	53,408	122,290	80,288	977,515
Professional/contractual services	166,790	189,233	53,882	218,582	29,973	113,950	101,081	873,491
Utilities	32,753	9,513	77,552	515	6,143	112,411	62,667	301,554
Maintenance materials and supplies	21,804	21,789	20,702	16,796	29,822	102,869	70,025	283,607
Machinery costs/fuel/blades			78,049					78,049
Grants and contributions	12,889	26,135	257,246	6,197	15,500	20,680	196,368	42,377
Amortization	18,120			11,998	4,957	48,484		558,077
Insurance								18,120
Libraries						29,247	399	29,247
Interest			3,003		11,352			14,754
Allowance for uncollectibles								7,518
Other	7,518	4,608	43,938	1,270				49,816
<b>Total Expenses</b>	<b>496,896</b>	<b>281,295</b>	<b>965,818</b>	<b>278,402</b>	<b>150,955</b>	<b>549,931</b>	<b>510,828</b>	<b>3,234,125</b>
<b>Surplus (Deficit) by Function</b>	<b>\$( 420,483)</b>	<b>\$( 201,549)</b>	<b>\$( 750,608)</b>	<b>\$ 45,203</b>	<b>\$( 111,097)</b>	<b>\$( 394,983)</b>	<b>\$ 183,822</b>	<b>( 1,649,695)</b>
Taxation and other unconditional revenue								
- schedule 1								2,291,656
<b>Net Surplus</b>								<b>\$ 641,961</b>

The notes to financial statements are an integral part of these financial statements.



**Town of Canora**

**Consolidated Schedule of Tangible Capital Assets by Object**  
**For the year ended December 31, 2016**

Schedule 6

	2016					2015	
	General Assets			Infrastruct. Assets	General/ Infrastruct. Assets	Total	Total
	Land Improve.	Buildings	Vehicles	Machinery & Equipment	Linear Assets	under Constr.	Total
Asset Cost	16,408	194,938	4,388,216	694,624	1,635,063	18,030,641	23,790,351
Opening Asset Cost		155,084		342,139	20,040	482,168	1,349,434
Additions during the year							
Disposals and write-down during the year				( 232,770)		( 232,770)	( 179,896)
Closing Asset Costs	16,408	4,543,300	694,624	1,744,433	18,050,681	482,168	24,959,891
Accumulated Amortization Cost							
Opening Accumulated Amortization Costs	173,993	2,493,415	240,190	762,706	12,482,492		16,152,796
Add: Amortization taken	1,611	126,862	31,020	54,836	334,854		549,183
Less: Accumulated amortization on disposals				236,330			236,330
Closing Accumulated Amortization Costs	0	2,630,504	271,210	581,212	12,807,119	0	16,465,649
Net Book Value	\$ 16,408	\$ 19,334	\$ 1,912,796	\$ 423,414	\$ 5,243,562	\$ 482,168	\$ 9,260,903
							\$ 8,807,095

The notes to financial statements are an integral part of these financial statements.

**Town of Canora**

**Consolidated Schedule of Tangible Capital Assets by Function**  
For the year ended December 31, 2016

Schedule 7

	2016					2015			
	General Government	Protective Services	Transport. Services	Environ. & Public Health	Planning & Develop.	Rec. & Culture	Water & Sewer	Total	Total
Asset Cost	503,711	661,195	12,719,505	317,596	115,150	1,705,649	8,937,085	24,959,891	23,790,353
Opening Asset Cost			12,719,505	317,596	115,150	1,705,649	8,937,085	24,959,891	23,790,353
Additions during the year			362,179				637,252	999,431	1,349,434
Disposals and write-down during the year			( 232,770)				( 232,770)	( 232,770)	( 179,896)
Closing Asset Costs	503,711	661,195	12,848,914	317,596	115,150	1,705,649	9,574,337	25,726,552	24,959,891
Accumulated Amortization Cost									
Opening Accumulated Amortization Costs	425,039	285,057	8,814,371	147,991	22,347	1,038,856	5,419,135	16,152,796	15,736,311
Add: Amortization taken	12,889	25,426	262,225	11,941	4,957	39,421	192,324	549,183	558,077
Less: Amortization on disposals			236,330					236,330	141,592
Closing Accumulated Amortization Costs	437,928	310,483	8,840,266	159,932	27,304	1,078,277	5,611,459	16,465,649	16,152,796
Net Book Value	\$ 65,783 \$	\$ 350,712 \$	\$ 4,008,648 \$	\$ 157,664 \$	\$ 87,846 \$	\$ 627,372 \$	\$ 3,962,878 \$	\$ 9,260,903 \$	\$ 8,807,095

The notes to financial statements are an integral part of these financial statements.

**Town of Canora**  
**Consolidated Schedule of Accumulated Surplus**  
**For the year ended December 31, 2016**

Schedule 8

	2015	Changes	2016
<b>Unappropriated Surplus</b>	<u>2,246,543</u>	<u>( 415,400)</u>	<u>1,831,143</u>
<b>Appropriated Surplus</b>			
Machinery and equipment			
Machinery & equipment reserve	<u>117,500</u>	<u>( 72,500)</u>	<u>45,000</u>
Capital trust	<u>39,749</u>	<u>46,000</u>	<u>85,749</u>
Utility			
Water and sewer	<u>66,375</u>	<u>( 30,000)</u>	<u>36,375</u>
Other			
Cemetery	195,336	32,500	227,836
Snow removal	20,000		20,000
Civic Centre ice plant	44,000	5,000	49,000
Curling rink ice plant	44,000	5,000	49,000
Future debenture instalment	13,000		13,000
Rural fire board	42,225	10,451	52,676
Streets	56,059	51,000	107,059
Subdivision	150,000	10,000	160,000
Recreation facilities	113,600	5,000	118,600
Airstrip	6,600		6,600
Sidewalks	46,400		46,400
Child Action Plan	9,015	3,292	12,307
Civic Centre	97,500		97,500
Splash park	19,270		19,270
RCMP community fund	<u>8,317</u>		<u>8,317</u>
	<u>865,322</u>	<u>122,243</u>	<u>987,565</u>
<b>Total Appropriated</b>	<u>1,088,946</u>	<u>65,743</u>	<u>1,154,689</u>
<b>Net Investments in Tangible Capital Assets</b>			
Tangible capital assets - schedule 6	8,807,095	453,808	9,260,903
Less: Related debt	<u>600,995</u>	<u>( 147,899)</u>	<u>453,096</u>
<b>Net Investment in Tangible Capital Assets</b>	<u>8,206,100</u>	<u>601,707</u>	<u>8,807,807</u>
<b>Total Accumulated Surplus</b>	<u>\$ 11,541,589</u>	<u>\$ 252,050</u>	<u>\$ 11,793,639</u>

*The notes to financial statements are an integral  
part of these financial statements.*

**Town of Canora**

**Schedule of Mill Rates and Assessments  
For the year ended December 31, 2016**

Schedule 9

	Property Class					Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	
Taxable Assessment	973,830	62,443,220			13,674,400	77,091,450
Regional Park Assessment						
Total Assessment	1,3000	0.8500			1,3000	77,091,450
Mill Rate Factor(s)	5,875	437,100			33,000	475,975
Total Base/Minimum Tax (generated for each property class)	25,175	1,133,583			323,662	1,482,420
Total Municipal Tax Levy (include base and/or minimum tax and special levies)						
<b>Mill Rates:</b>						
Average Municipal*	19.2294					
Average School*	5.5767					
Potash Mill Rate						
Uniform Municipal Mill Rate	17.2500					

\*Average Mill Rates (multiply the total tax levy for each taxing authority by 1,000 and divide by the total assessment for the taxing authority).

The notes to financial statements are an integral part of these financial statements.

**Town of Canora**  
Schedule of Council Remuneration  
For the year ended December 31, 2016

Schedule 10

Name	Remuneration	Reimbursed Costs	Total
Gina Rakochy	13,180	225	13,405
Brad Gabora	5,690	45	5,735
James Trofimenkoff	6,535		6,535
Brent Pelechaty	1,010		1,010
Sheldon Derkatch	1,010		1,010
Eric Sweeney	1,010		1,010
Kerry Trask	885		885
Matthew Nehaj	4,425		4,425
Cory O'Dell	5,195	87	5,282
Sylvester Hrynkiw	5,580	984	6,564
Gerald Wolkowski	4,425		4,425
	<u>\$ 48,945</u>	<u>\$ 1,341</u>	<u>\$ 50,286</u>

*The notes to financial statements are an integral  
part of these financial statements.*

**GAS TAX FUND**  
**FONDS DE LA TAXE SUR L'ESSENCE**

DUE: 31-Mar-2017

**Federal Gas Tax Program**

**Municipal Annual Expenditure Report For the Year Ended: 31-Dec-2016**

Municipality Name: Town of Canora

Opening Balance (total gas tax payments less allowed gas tax expenditures): (+)						\$0.00
Gas Tax Payment Received: (+)						\$129,145.80
Interest Earned: (+)						\$0.00
				Subtotal (+)		\$129,145.80
<b>Project Expenditures</b>						
<b>IIP #</b>	<b>Plan Title</b>	<b>Gas Tax Budget</b>	<b>Expenditures Previously Approved</b>	<b>Gas Tax Budget Remaining</b>	<b>Claim for Current MAER</b>	
1617-004077	2016 Watermain Replacement	\$132,252.00	\$0.00	\$132,252.00	\$0.00	
		\$132,252.00	\$0.00	\$132,252.00	\$0.00	
	Project Subtotal (-)					\$129,145.80

Ending Balance (total gas tax payments less allowed gas tax expenditures):  
 2011 Census population: 2219

Municipality Name: Town of Canora

Project Status Information

What is the status of your project?

IP #	Plan Title	Is project complete and ready for use?	Is this the final claim for this project?	Date Completed or Estimated Date to be Completed (dd/mm/yyyy)	Project Status Office Use only
1617-004077	2016 Watermain Replacement	No	No	31/07/2017	Incomplete

Municipality Name: Town of Canora

Revision of Estimated Cost

Has the total estimated cost for your project(s) changed?  
If yes, you MUST send a detailed explanation of the cost revision by email to [gestaxprogram@gov.sk.ca](mailto:gestaxprogram@gov.sk.ca), or by fax to (306) 787-3641.

IIP #	Plan Title	Cost Changes?	if yes, please explain*	Previous Estimate Revised Estimate	Cumulative Gas Tax Funding** to end of Project	Cumulative Municipal Funding to end of Project	Cumulative Other Funding to end of Project	Cumulative	
								Project Cost to end of Project	Total Project Cost
1617-004077	2016 Watermain Replacement	Yes	Revised Cost please explain*	Previous Estimate Revised Estimate	\$132,252.00 \$129,145.80	\$46,248.00 \$85,785.71	\$346,500.00 \$429,863.03	\$525,000.00 \$644,794.54	

\*If costs have changed, please explain i.e. select scope change, revised costs, other funding, etc  
\*\*Only eligible costs may be included for Gas Tax Funding

**CERTIFICATION BY MUNICIPALITY:**

I, Michael Mykytyshyn, chief administrative officer of the Town of Canora certify that the information provided in this Municipal Annual Expenditure Report is a true and accurate representation of the municipality's financial position with respect to the federal Gas Tax Funds. The municipality is in compliance with Annex B, Sections 2.3 and 3.5 and Schedule A, Section 2.1 of the Municipal Gas Tax Fund Agreement (the Agreement). I acknowledge and understand that failure to comply with the terms and conditions of the Agreement may result in an event of default as per Section 8 of the Agreement.

Signature \_\_\_\_\_  
(signature of duly authorized signing officer for the municipality)

Date: January 27, 2016 Contact phone: 306-563-6466