

Community Government of Whati
Financial Statements
March 31, 2014

Community Government of Whati

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For the year ended March 31, 2014

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Management's Responsibility

To the Members of Community Government of Whati:

The accompanying financial statements of Community Government of Whati are the responsibility of management and have been approved by the Chief and Council.

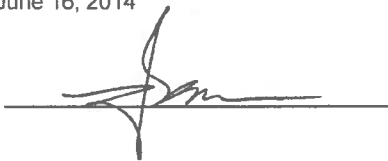
Management is responsible for the preparation and presentation of the accompanying financial statements, including responsibility for significant accounting judgments and estimates in accordance with Canadian public sector accounting standards. This responsibility includes selecting appropriate accounting 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 statements, 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 Community Government of Whati Council is responsible for overseeing management in the performance of its financial reporting responsibilities, and for approving the financial statements. The Council fulfils these responsibilities by reviewing the financial information prepared by management and discussing relevant matters with management and external auditors. The Council is also responsible for recommending the appointment of the Community's external auditors.

MNP LLP, an independent firm of Chartered Accountants, is appointed by the members 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 Chief and Council and management to discuss their audit findings.

June 16, 2014



Senior
Administrative
Officer

Independent Auditors' Report

To the Members of Community Government of Whatì:

We have audited the accompanying financial statements of Community Government of Whatì, which comprise the statement of financial position as at March 31, 2014, and the statements of operations and accumulated surplus, changes in net financial assets and cash flows 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 statement.

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

Basis for Qualified Opinion

The Community derives revenue from the general public in the form of cash receipts and incurs related cash expenses. Due to insufficient internal control procedures, the completeness of these transactions are not susceptible to satisfactory audit verification. Accordingly, our verification of these revenue and expenses were limited to the amounts recorded in the records of the Community and we were unable to determine if further adjustments were required.

The Community was not able to provide reasonable estimates on future reclamation costs associated with the restorations of the landfill and solid waste landfill. We were unable to satisfy ourselves concerning those reclamation liabilities by alternative means. Since reclamation liabilities enter into the determination of the results of operations, we were unable to determine whether adjustments to expenditures for the year might be necessary.

Qualified Opinion

In our opinion, except for the possible effects of the matters described in the Basis for Qualified Opinion paragraphs, the financial statements present fairly in all material respects the financial position of Community Government of Whatì as at March 31, 2014 and the results of its operations, changes in net financial assets and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Grande Prairie, Alberta

June 16, 2014

MNP LLP

Community Government of Whati
Statement of Financial Position

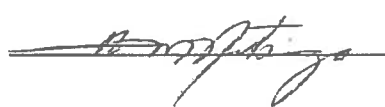
As at March 31, 2014

	2014	2013
Financial assets		
Cash resources (Note 2)	599,859	340,391
Trades and other receivables (Note 3)	381,708	141,073
Restricted deposits (Note 4)	1,344,409	3,642,807
Total financial assets	2,325,976	4,124,271
Liabilities		
Accounts payable and accrued liabilities (Note 5)	1,280,644	539,947
Deferred revenue (Note 6)	210,055	3,283,752
Capital lease obligation (Note 7)	-	8,390
Total financial liabilities	1,490,699	3,832,089
Net financial assets	835,277	292,182
Contingencies (Note 9)		
Non-financial assets		
Tangible capital assets (Note 10) (Schedule 1)	12,729,906	9,272,419
Inventories held for use (Note 11)	142,500	390,178
Prepaid expenses	26,600	20,285
Total non-financial assets	12,899,006	9,682,882
Accumulated surplus (Note 13)	13,734,283	9,975,064

Approved on behalf of Council



Chief



Councillor

Community Government of Whati

Statement of Operations and Accumulated Surplus

For the year ended March 31, 2014

		2014 Budget	2014	2013
Revenue				
Government transfers		2,268,019	3,361,778	3,084,752
Contract revenue		142,104	137,367	142,104
Other revenue		524,530	703,817	667,525
Deferred revenue opening		-	3,283,752	3,396,265
Deferred revenue closing		-	(210,055)	(3,283,752)
Water and sewer - local government charges		190,000	257,836	254,110
Water and sewer - residential		85,000	87,435	69,541
Water and sewer - commercial and industrial		6,000	5,275	3,718
		3,215,653	7,627,205	4,334,263
Expenses				
General Government Services	2	818,159	943,273	670,614
Protective Services	3	88,248	93,616	73,759
Water and Sewage Services	4	840,215	936,416	886,465
Transportation and Public Works Services	5	346,705	649,960	428,646
Environmental and Public Health Services	6	87,191	48,775	15,958
Land Development	7	90,183	98,096	63,615
Recreation and Community Services	8	663,855	770,889	857,681
NWT Housing	9	144,204	124,384	-
Contract Services	10	154,823	282,577	256,593
Total expenses		3,233,583	3,947,986	3,253,331
Excess (deficiency) of revenue over expenses before other items		(17,930)	3,679,219	1,080,932
Other items				
Gain (loss) on disposal of tangible capital assets		-	80,000	(14,384)
Excess (deficiency) of revenue over expenses		(17,930)	3,759,219	1,066,548
Accumulated operating surplus, beginning of year		9,975,064	9,975,064	8,908,516
Accumulated operating surplus, end of year		9,957,134	13,734,283	9,975,064

The accompanying notes are an integral part of these financial statements

Community Government of Whati

Statement of Change in Net Financial Assets

For the year ended March 31, 2014

	2014 Budget	2014	2013
Excess (deficiency) of revenue over expenses	(17,930)	3,759,219	1,066,548
Purchases of tangible capital assets	-	(3,989,962)	(1,003,650)
Amortization of tangible capital assets	-	532,475	458,278
(Gain) loss on disposal of tangible capital assets	-	(80,000)	14,384
Proceeds of disposal of tangible capital assets	-	80,000	-
Reclassification of assets available for sale	-	-	(14,384)
	-	(3,457,487)	(545,372)
Acquisition of prepaid expenses	-	(26,600)	(20,288)
Acquisition of inventory	-	(142,500)	(390,177)
Consumption of inventory	-	390,177	-
Use of prepaid expenses	-	20,286	-
	-	241,363	(410,465)
Increase (decrease) in net financial assets	(17,930)	543,095	110,711
Net financial assets, beginning of year	292,182	292,182	181,471
Net financial assets, end of year	274,252	835,277	292,182

The accompanying notes are an integral part of these financial statements

Community Government of Whati
Statement of Cash Flows
For the year ended March 31, 2014

	2014	2013
Net inflow (outflow) of cash related to the following activities:		
Operating activities		
Excess of revenue over expenses	3,759,219	1,066,548
Amortization	532,475	458,278
(Gain) loss on disposal of tangible capital assets	(80,000)	14,384
	4,211,694	1,539,210
Net changes in operations		
Trades and other receivables	(240,635)	1,886,905
Prepaid expenses	(6,314)	(20,288)
Inventory	247,678	(390,177)
Accounts payable and accrued liabilities	740,696	381,581
Deferred revenue	(3,073,697)	(112,513)
	1,879,422	3,284,718
Financing activities		
Repayment of capital lease obligation	(8,390)	(11,277)
Capital activities		
Purchases of tangible capital assets	(3,989,962)	(1,003,650)
Proceeds of disposal of tangible capital assets	80,000	-
	(3,909,962)	(1,003,650)
Increase (decrease) in cash resources	(2,038,930)	2,269,791
Cash resources, beginning of year	3,983,198	1,713,407
Cash resources, end of year	1,944,268	3,983,198
Cash resources are composed of:		
Cash	599,859	340,391
Restricted deposits	1,344,409	3,642,807
	1,944,268	3,983,198
Supplementary cash flow information		
Interest paid	11,353	4,177
Interest received	24,300	23,394

The accompanying notes are an integral part of these financial statements

1. Significant accounting policies

The consolidated financial statements of the Community are prepared in accordance with Canadian Public Sector accounting standards established by the Public Sector Accounting Board of the Canadian Institute of Chartered Accountants, except the following:

Landfill and solid waste landfill

The Community is required to fund the closure of its landfill solid waste site and provide for post-closure care of the facility. Closure and post-closure activities include the final clay cover, landscaping, as well as surface and ground water monitoring, control, and visual inspection. The requirement has not been satisfied as described in Note 8.

The Community has applied the following significant accounting policies in accordance with Canadian public sector accounting standards:

Reporting entity

The financial statements reflect the assets, liabilities, revenue and expenses, changes in net financial assets and change in financial position of the reporting entity. This entity is comprised of the municipal operations plus all of the organizations that are owned or controlled by the Community and are, therefore, accountable to the Council for administration of their financial affairs and resources.

The Community received significant funding from the Government of the Northwest Territories in the form of operating grants and capital grants. Administration is of the opinion that discontinuance of funding would significantly disrupt operations.

Basis of accounting

The financial statements are prepared using the accrual basis of accounting. The accrual basis of accounting records revenue as it is earned, measurable and reasonably collectible. Expenses are recognized as they are incurred and measurable based upon receipt of goods and services and/or the legal obligation to pay.

Revenue recognition

Funding

Revenue is recognized as it becomes receivable under the terms of applicable funding agreements. Funding received under funding arrangements that relate to a subsequent fiscal period are reflected as deferred revenue on the statement of financial position in the year of receipt.

Government transfers

The Community recognizes a government transfer as revenue when the transfer is authorized and all eligibility criteria, if any, have been met. A government transfer with stipulations giving rise to an obligation that meets the definition of a liability is recognized as a liability. In such circumstances, the Community recognizes revenue as the liability is settled. Transfers of non-depreciable assets are recognized in revenue when received or receivable.

Use of estimates

The preparation of financial statements in conformity with Canadian public sector accounting standards requires management to make estimates and assumptions that affect the reported amounts 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 reporting period. Where measurement uncertainty exists, the financial statements have been prepared within reasonable limits of materiality. Actual results could differ from those estimates.

Accounts receivable are stated after evaluation as to their collectability and an appropriate allowance for doubtful accounts is provided where considered necessary. Provisions are made for slow moving and obsolete inventory. Amortization is based on the estimated useful lives of tangible capital assets.

1. Significant accounting policies *(Continued from previous page)*

Cash resources

Cash resources includes balances with banks and short-term investments with maturities of three months or less. Cash subject to restrictions that prevent its use for current purposes is included in restricted cash.

Impairment of long-lived assets

The Community reviews its long-lived assets for impairment on a regular basis or whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. Recoverability is assessed by comparing the carrying amount to the projected future net cash flows the long-lived assets are expected to generate. No impairment has been identified and, thus, no impairment loss has been recognized in these financial statements.

Pension expenditures

Contributions for current and past service pension benefits are recorded as expenses in the year in which they become due.

Government transfers

Government transfers are the transfer of monetary assets or tangible capital assets from a government for which the senior level of government making the transfer does not:

- receive any goods or services directly in return; or
- expected to be repaid in future; or
- expect a direct financial return.

Government transfers are recognized as revenue in the period in which the events giving rise to the transaction occur, providing the transfers are authorized, any eligibility criteria have been met, and reasonable estimates of the amounts can be determined.

Community Government of Whati
Notes to the Financial Statements
For the year ended March 31, 2014

1. Significant accounting policies *(Continued from previous page)*

Non-financial assets

Non-financial assets are not available to discharge existing liabilities and are held for use in the provision of services. They have useful lives extending beyond the current year and are not intended for sale in the normal course of operations. The change in non-financial assets during the year, together with the excess of revenue over expenses, provides the consolidated change in net financial assets for the year.

i. Tangible capital assets

Tangible capital assets are recorded at cost which includes all amounts that are directly attributable to acquisition, construction, development or betterment of the asset. The cost, less residual value, of the tangible capital assets is amortized on a straight-line basis over the estimated useful life. One-half of the annual amortization is charged in the year of acquisition. Assets under construction are not amortized until the asset is available for production use. Amortization rates are as follows:

	Rate
Land Improvements	15-25 years
Buildings	25-50 years
Engineered structures - Water and wastewater system	30-45 years
Engineered structures - Roadway systems	25-75 years
Machinery and equipment	3-20 years
Vehicles	10 years

ii. Contributions of tangible capital assets

Tangible capital assets received as contributions are recorded at fair value at the date of receipt and also are recorded as revenue.

iii. Inventory

Inventories held for use are recorded at the lower of cost and replacement cost.

iv. Prepaid expenses

Prepaid expenses include insurance costs incurred which will be expensed in the following fiscal year, and pre-payments on goods and services which will be utilized in the following fiscal year.

Leases

Leases are classified as capital or operating leases. Leases which transfer substantially all the benefits and risks incidental to ownership of property are accounted for as capital leases. All other leases are accounted for as operating leases and the related lease payments are charged to expenses as incurred.

Segments

The Community conducts its business through 9 (8 in 2013) of reportable segments: General government services, Protective services, Water and sewer, Transportation and public works, Environmental and public health services, Land development, Recreation and community services, NWT Housing and Contract services. These operating segments are established by senior management to facilitate the achievement of the Community's long-term objectives to aid in resource allocation decisions, and to assess operational performance.

For each reported segment, revenue and expenses represent both amounts that are directly attributable to the segment and amounts that are allocated on a reasonable basis. Therefore, certain allocation methodologies are employed in the preparation of segmented financial information. Administration fees have been apportioned based on a percentage of budgeted revenue, where permitted by the funder.

The accounting policies used in these segments are consistent with those followed in the preparation of the consolidated financial statements as disclosed in the Significant Accounting Policies.

Community Government of Whati
Notes to the Financial Statements
For the year ended March 31, 2014

1. Significant accounting policies *(Continued from previous page)*

Recent accounting pronouncements

Liability for contaminated sites

In June 2010, the Public Sector Accounting Board (PSAB) issued PS 3260 *Liability for Contaminated Sites* to establish recognition, measurement and disclosure standards for liabilities associated with the remediation of contaminated sites. The new section defines activities included in a liability for remediation, establishes when to recognize and how to measure a liability for remediation, and provides the related financial statement presentation and disclosure requirements.

PS 3260 is effective for fiscal years beginning on or after April 1, 2014. The Community has not yet determined the effect of the new section in its financial statements.

Financial instruments

In June 2011, the Public Sector Accounting Board (PSAB) issued PS 3450 *Financial Instruments* to establish standards for recognition, measurement, presentation and disclosure of financial assets, financial liabilities and non-financial derivatives. As a result of issuance of PS 3450, there have been numerous consequential amendments made to other Sections. PS 3450 is effective for governments for fiscal years beginning on or after April 1, 2015. Earlier adoption is permitted.

PS 3450 is applied prospectively in the fiscal year of initial adoption; therefore, financial statements of prior periods, including comparative information, are not restated. The Community has not yet determined the effect of these new standards on its financial statements.

2. Cash resources

	2014	2013
Cash on hand	2,343	-
General bank account	597,516	340,391
	599,859	340,391

3. Trades and other receivables

	2014	2013
Trade/Other	117,460	75,947
GNWT - MACA	177,624	79,752
Water and Sewage	26,706	29,853
GST	112,918	66,732
	434,708	252,284
Less: Allowance for doubtful accounts	53,000	111,211
	381,708	141,073

Community Government of Whati
Notes to the Financial Statements
For the year ended March 31, 2014

4. Restricted deposits

	2014 Reserves	2014 Deferred Revenue	2014 Restricted Deposit	2014 Receivable	2014 Deposit Surplus (Deficiency)
Asset Replacement reserve	35,718	-	35,748	-	30
Building Canada Plan	-	107,006	107,006	-	-
Federal Gas Tax	-	88,059	73,255	130,781	115,977
Community Public Infrastructure	-	-	1,128,400	-	1,128,400
Local Government Administrator Project	-	14,990	-	-	(14,990)
	35,718	210,055	1,344,409	130,781	1,229,417

In 2013 total deferred revenue and reserves were \$3,319,470, restricted deposits were \$3,642,807 receivables were \$nil and the deposit surplus was \$323,337.

Sufficient funds must be deposited into separate bank accounts to correspond with the respective restricted balances. Interest earned on these accounts are deposited into the appropriate restricted bank account. As of March 31, 2014, the community has excess cash in their restricted funding accounts.

Restricted deposits bear interest between 0.65% - 1.20% (2013 - 0.65% - 1.35%).

5. Accounts payable and accrued liabilities

	2014	2013
GNWT payable	85,019	11,800
Trade accounts payable	1,192,025	516,772
Wages and benefits payable	3,600	11,375
	1,280,644	539,947

6. Deferred revenue

	2014	2013
Community Public Infrastructure	-	1,983,206
Mini Hydro Study - NWT Power Corporation	-	56,809
Building Canada Plan	107,006	929,985
Federal Gas Tax	88,059	313,752
Local Government Administrator Project	14,990	-
	210,055	3,283,752

Community Government of Whati
Notes to the Financial Statements
For the year ended March 31, 2014

7. Capital lease obligation

	2014	2013
MCAP lease obligation	-	8,390

8. Landfill and solid waste landfill

The total liability to close the landfill and solid waste landfill can not be reasonably estimated at this time due to the uncertainty of the future costs. When the costs can be reasonably estimated a liability will be accrued to record the future cost.

9. Commitments and contingencies

Insurance

The Community Government participates in the Northwest Territories Association of Municipalities insurance programs. Under these programs the Community Government is insured for property, automotive and liability. Under the terms of memberships, the Community could become liable for its proportionate share of any claim losses in excess of the funds held by the exchange. Any liability incurred would be accounted for as a current transaction in the year the loss are determined.

10. Tangible capital assets

The tangible capital assets reconciliation is included in Schedule 1.

11. Inventories held for use

Inventories held for use are recorded at the lower of cost and replacement cost. Inventory held for use consists of crushed gravel to be used for future road upgrades and repairs.

12. Equity in tangible capital assets

	2014	2013
Tangible capital assets (Schedule 1)	18,848,859	15,256,496
Accumulated amortization (Schedule 1)	(6,118,953)	(5,984,077)
Capital lease obligation (Note 7)	-	(8,390)
	12,729,906	9,264,029

Community Government of Whati

Notes to the Financial Statements

For the year ended March 31, 2014

13. Accumulated surplus

Accumulated surplus (deficit) consists of restricted amounts and equity in tangible capital assets as follows:

	2014	2013
Unrestricted surplus	788,217	609,196
Water and sewage operations	325,722	135,149
Land development	(145,280)	(69,028)
Equity in tangible capital assets	12,729,906	9,264,029
Asset replacement reserve	35,718	35,718
	13,734,283	9,975,064

14. Government Transfers

	2014	2013
Operating Transfers - MACA		
Operating and Maintenance Funding	1,497,000	1,441,999
Water and Sewer Funding	564,117	523,000
Sport, Recreation and Youth Contributions	48,705	47,888
Land Administration	8,687	8,552
Property tax grant	11,457	13,751
NWT Housing	82,250	-
SAO Training	100,000	-
	2,312,216	2,035,190
Capital Transfers		
Gas Tax - Federal	261,562	261,562
Community Public Infrastructure - MACA	788,000	788,000
	1,049,562	1,049,562
	3,361,778	3,084,752

15. Northern employee benefits services

Employees of the Community Government of Whati participate in the Northern Employee Benefits Services. The plan services about 2078 people (2013 - 2006) and 84 employers (2013 - 81). It is financed by employer and employee contributions and investment earnings of the Northern Employee Benefits Services fund.

The Community Government of Whati is required to make current service contributions to the plan of 8% of pensionable earnings up to \$156,872 (2013 - \$152,719), and 0% for the excess.

The current service contributions by the Community Government of Whati of the Northern Employee Benefits Services in 2014 were \$44,095 (2013 - \$44,095). Total current service contributions by the employees of the Community in 2014 were \$44,095 (2013 - \$44,095).

At January 1, 2013 the Plan disclosed an actuarial deficiency of \$5,663,200 (2013 - \$4,219,000) on a going concern basis and \$38,578,200 (2013 - \$60,675,400) on a solvency valuation basis. The solvency ratio used is 76.0% (2013 - 62.3%).

16. Economic dependence

Community Government of Whati receives substantially all of its revenue from the Minister of Municipal and Community Affairs (MACA) as a result of treaties entered into with the Government of Canada. This act is administered by MACA under the terms and conditions of the Tlicho Community Government Act. The ability of the Community to continue operations is dependent upon the Government of Canada's continued financial commitments.

17. Approval of financial statements

Council and Management have approved these financial statements.

18. Budget information

The disclosed budget information has been approved by the Chief and Council on September 9, 2013.

Community Government of Whati
Schedule 1 - Schedule of Tangible Capital Assets
For the year ended March 31, 2014

	Land Improvements	Buildings	Engineering Structure	Machinery and Equipment	Vehicles	2014	2013
Cost							
Balance, beginning of year	309,315	9,908,045	1,867,529	2,960,122	211,485	15,256,496	14,252,846
Acquisition of tangible capital assets	1,111,933	561,329	225,279	538,466	67,392	2,504,399	1,003,650
Construction-in-progress	-	1,485,563	-	-	-	1,485,563	-
Disposal of tangible capital assets	-	-	-	(397,599)	-	(397,599)	-
Balance, end of year	1,421,248	11,954,937	2,092,808	3,100,989	278,877	18,848,859	15,256,496
Accumulated amortization							
Balance, beginning of year	68,777	3,233,226	745,460	1,878,709	57,905	5,984,077	5,525,798
Annual amortization	37,248	204,167	45,570	217,602	27,888	532,475	458,279
Accumulated amortization on disposals	-	-	-	(397,599)	-	(397,599)	-
Balance, end of year	106,025	3,437,393	791,030	1,698,712	85,793	6,118,953	5,984,077
Net book value of tangible capital assets	1,315,223	8,517,544	1,301,778	1,402,277	193,084	12,729,906	9,272,419
Net book value of tangible capital assets 2013	240,538	6,674,819	1,122,069	1,081,413	153,580	9,272,419	

Community Government of Whati
General Government Services
Schedule 2 - Schedule of Revenue and Expenses

For the year ended March 31, 2014

	2014 Budget	2014	2013
Revenue			
Government transfers	1,547,000	1,597,000	1,441,999
Other revenue	118,000	58,384	150,365
Deferred revenue opening	-	-	10,925
Deferred revenue closing	-	(14,989)	-
	1,665,000	1,640,395	1,603,289
Expenses			
Administration (departmental charges)	(251,761)	(280,427)	(168,862)
Advertising	5,000	3,079	-
Amortization	-	89,631	86,574
Audit and legal fees	37,200	30,945	34,202
Bad debt (recovery)	-	(9,757)	(12,011)
Bank and interest charges	6,000	8,060	4,177
Building O & M	10,000	178	13,042
Building rent	15,000	3,000	14,486
Business travel and expense	55,000	56,182	32,242
Chief and council expenses	114,000	101,057	123,689
Communications	10,000	9,339	8,707
Community donations	5,000	1,000	2,231
Contracted services	37,000	45,998	53,880
Electricity	30,000	50,313	28,490
Equipment O & M	5,000	1,236	4,273
Equipment fuel	2,000	359	547
Equipment rental	5,000	605	1,838
Freight	7,000	4,622	6,942
Grants to groups	15,000	13,130	650
Heating fuel	10,000	19,034	9,809
Insurance	12,349	26,380	29,373
Material and supplies	10,000	6,784	5,022
Miscellaneous	35,000	2,115	12,081
Office equipment and supplies	40,000	39,131	34,345
Salaries and benefits	565,371	680,795	327,088
Staff training	25,000	16,169	9,127
Translation services	4,000	5,835	300
Water and sewage	10,000	18,480	8,372
	818,159	943,273	670,614
Excess of revenue over expenses	846,841	697,122	932,675

Community Government of Whati
Protective Services
Schedule 3 - Schedule of Revenue and Expenses
For the year ended March 31, 2014

	<i>2014 Budget</i>	<i>2014</i>	<i>2013</i>
Revenue			
Other revenue	10,000	7,636	9,025
Expenses			
Amortization	-	29,948	28,671
Building O & M	4,000	178	3,454
Business travel and expense	1,000	649	526
Communications	7,000	6,740	6,402
Contracted services	1,500	2,640	2,250
Electricity	8,000	6,108	6,581
Equipment fuel	1,100	423	502
Freight	500	489	-
Heating fuel	12,000	11,177	10,698
Insurance	7,002	7,452	7,332
Material and supplies	10,000	3,616	285
Miscellaneous	500	-	824
Rent	100	-	44
Salaries and benefits	33,046	23,526	5,687
Staff training	2,500	670	462
Water and sewage	-	-	41
	88,248	93,616	73,759
Deficiency of revenue over expenses	(78,248)	(85,980)	(64,734)

Community Government of Whati
Water and Sewage Services
Schedule 4 - Schedule of Revenue and Expenses
For the year ended March 31, 2014

	<i>2014 Budget</i>	<i>2014</i>	<i>2013</i>
Revenue			
Government transfers	564,117	564,117	523,000
Other revenue	3,700	525	2,799
Water and sewer - commercial and industrial	6,000	5,275	3,718
Water and sewer - local government charges	190,000	257,836	254,110
Water and sewer - residential	85,000	87,435	69,541
	848,817	915,188	853,168
Expenses			
Administration	109,083	122,688	197,702
Amortization	-	131,801	89,558
Audit and legal fees	10,000	10,000	-
Building O & M	5,000	10	5,501
Business travel and expense	1,000	2,184	-
Communications	5,000	3,578	4,904
Contracted services	1,500	-	745
Electricity	25,000	47,730	29,487
Equipment O & M	16,000	33,916	37,647
Equipment fuel	45,000	64,964	51,342
Freight	4,000	9,782	4,241
Heating fuel	40,000	30,521	27,600
Insurance	10,374	13,980	13,708
Material and supplies	12,000	41,070	10,560
Office equipment and supplies	6,500	6,145	10,143
Salaries and benefits	547,758	413,935	401,166
Staff training	-	2,335	600
Water and sewage	2,000	1,777	1,561
	840,215	936,416	886,465
Excess (deficiency) of revenue over expenses before other items	8,602	(21,228)	(33,297)
Other items			
Gain on disposal of tangible capital assets	-	80,000	-
Excess (deficiency) of revenue over expenses	8,602	58,772	(33,297)

Community Government of Whati
Transportation and Public Works Services
Schedule 5 - Schedule of Revenue and Expenses
For the year ended March 31, 2014

	<i>2014 Budget</i>	<i>2014</i>	<i>2013</i>
Revenue			
Other revenue	25,830	328,034	22,036
Expenses			
Administration	(20,000)	(19,992)	(25,200)
Amortization	-	120,323	99,610
Building O & M	3,000	155	2,842
Business travel and expense	3,000	1,230	1,571
Communications	6,000	5,963	5,040
Electricity	47,000	52,775	43,545
Equipment O & M	17,500	59,639	22,359
Equipment fuel	50,000	67,759	37,684
Freight	4,000	4,923	2,475
Heating fuel	12,000	18,531	17,487
Insurance	17,236	16,544	15,193
Material and supplies	26,000	-	23,782
Materials	-	479	-
Miscellaneous	10,000	74	-
Salaries and benefits	168,469	314,437	181,881
Staff training	2,000	6,761	-
Water and sewage	500	359	377
	346,705	649,960	428,646
Deficiency of revenue over expenses before other items	(320,875)	(321,926)	(406,610)
Other items			
Gain (loss) on disposal of tangible capital assets	-	-	(14,384)
Deficiency of revenue over expenses	(320,875)	(321,926)	(420,994)

Community Government of Whati
Environmental and Public Health Services
Schedule 6 - Schedule of Expenses

For the year ended March 31, 2014

	<i>2014</i>	<i>2014</i>	<i>2013</i>
	<i>Budget</i>		
Expenses			
Equipment O & M	2,000	3,242	208
Equipment fuel	5,000	4,481	2,826
Insurance	965	960	1,140
Salaries and benefits	79,226	40,092	11,784
Total expenses	87,191	48,775	15,958

Community Government of Whati
Land Development
Schedule 7 - Schedule of Revenue and Expenses
For the year ended March 31, 2014

	<i>2014 Budget</i>	<i>2014</i>	<i>2013</i>
Revenue			
Government transfers	(11,457)	20,144	22,303
Other revenue	26,000	1,700	12,228
	14,543	21,844	34,531
Expenses			
Administration	81,183	98,058	-
Contracted services	5,000	-	3,951
Miscellaneous	-	38	1,412
Salaries and benefits	2,000	-	57,059
Staff training	2,000	-	1,193
	90,183	98,096	63,615
Deficiency of revenue over expenses	(75,640)	(76,252)	(29,084)

Community Government of Whati
Recreation and Community Services
Schedule 8 - Schedule of Revenue and Expenses
For the year ended March 31, 2014

	<i>2014 Budget</i>	<i>2014</i>	<i>2013</i>
Revenue			
Government transfers	48,705	48,705	47,888
Other revenue	341,000	257,401	447,679
	389,705	306,106	495,567
Expenses			
Amortization	-	160,774	153,866
Building O & M	13,000	5,696	10,484
Business travel and expense	4,000	3,137	4,361
Communications	8,000	7,750	6,783
Community donations	-	648	-
Community events	135,000	56,086	182,822
Electricity	62,000	67,511	71,120
Equipment O & M	3,000	1,545	182
Equipment fuel	800	1,563	198
Freight	25,500	8,640	10,123
Grants to groups	15,000	817	8,683
Heating fuel	56,000	61,585	62,265
Insurance	36,801	36,937	36,893
Material and supplies	88,500	87,509	104,510
Miscellaneous	2,000	-	375
Office equipment and supplies	1,500	8,081	9,323
Salaries and benefits	189,254	241,169	184,935
Staff training	2,000	2,247	630
Water and sewage	21,500	19,194	10,128
	663,855	770,889	857,681
Deficiency of revenue over expenses	(274,150)	(464,783)	(362,114)

Community Government of Whati
NWT Housing
Schedule 9 - Schedule of Revenue and Expenses
For the year ended March 31, 2014

	<i>2014 Budget</i>	<i>2014</i>	<i>2013</i>
Revenue			
Government transfers	119,654	82,250	-
Other revenue	-	8,745	-
	119,654	90,995	-
Expenses			
Administration	51,440	56,528	-
Business travel and expense	2,000	218	-
Communications	-	84	-
Contracted services	5,000	8,340	-
Electricity	-	1,577	-
Equipment fuel	-	2,547	-
Freight	-	111	-
Heating fuel	-	443	-
Material and supplies	-	5,286	-
Salaries and benefits	83,764	42,622	-
Staff training	2,000	6,628	-
	144,204	124,384	-
Excess (deficiency) of revenue over expenses	(24,550)	(33,389)	-

Community Government of Whati
Contract Services
Schedule 10 - Schedule of Revenue and Expenses
For the year ended March 31, 2014

	Airport Maintenance	Wood Stove Project	Hydro Study Funding Program	Federal Gas Tax	Community Public Infrastructure	Building Canada Plan	2014 Budget	2014	2013
Revenue									
Contract revenue	137,367	-	-	-	-	-	142,104	137,367	142,104
Government transfers	-	-	-	261,562	788,000	-	-	1,049,562	1,049,562
Other revenue	-	17,093	-	2,416	19,372	2,512	-	41,393	23,394
Deferred revenue opening	-	-	56,809	313,752	1,983,206	929,985	-	3,283,752	3,385,340
Deferred revenue closing	-	-	-	(88,060)	-	(107,006)	-	(195,066)	(3,283,752)
	137,367	17,093	56,809	489,670	2,790,578	825,491	142,104	4,317,008	1,316,648
Expenses									
Administration	31,172	-	-	-	-	-	33,055	31,172	27,600
Business travel and expense	2,303	-	-	35	-	-	-	2,338	-
Chief and council expenses	-	-	-	-	18,774	-	-	18,774	-
Contracted services	-	-	-	1,020	31,518	-	2,500	32,538	29,344
Electricity	28,747	-	-	-	-	-	30,000	28,747	-
Equipment O&M	-	-	-	-	5,165	-	27,830	5,165	-
Equipment rental	-	-	-	-	54,464	-	-	54,464	106,129
Freight	342	-	-	-	-	-	500	342	-
Heating fuel	5,794	-	-	-	-	-	4,000	5,794	3,723
Interest on capital leases	-	-	-	-	3,293	-	-	3,293	1,983
Material and supplies	301	38,861	-	-	-	-	1,000	39,162	816
Salaries and benefits	34,746	-	-	-	1,618	-	52,938	36,364	32,883
Staff training	6,062	-	-	15,710	-	-	-	21,772	51,505
Water and sewage	2,652	-	-	-	-	-	3,000	2,652	2,610
	112,119	38,861	-	16,765	114,832	-	154,823	282,577	256,593
Excess (deficiency) of revenue over expenses	25,248	(21,768)	56,809	472,905	2,675,746	825,491	(12,719)	4,034,431	1,060,055
Additional information:									
Capital expenditures	-	-	-	472,905	2,691,568	825,491	-	3,989,964	1,003,650
Inventory	-	-	-	-	142,500	-	-	142,500	-
Principal payments on capital lease obligations	-	-	-	-	7,757	-	-	7,757	11,277
	-	-	-	472,905	2,841,825	825,491	-	4,140,221	1,014,927

Community Government of Whati
Schedule 11 - Schedule of Other Revenue

For the year ended March 31, 2014

	2014	2014	2013
	Budget		
Administration fees	-	1,181	73,912
Chartered seat revenue	4,000	5,800	4,777
Garage revenue	-	10,238	12,116
Interest income	6,000	24,300	28,896
Land rent/lease	26,000	1,700	12,228
Miscellaneous	10,000	32,351	32,899
Project revenue	25,830	315,757	-
Recreation			
Canteen sales	130,000	100,285	122,759
Special events and days	65,000	1,137	178,757
Bingos and lotteries	100,000	116,402	102,302
Building Rental	-	15,611	-
User fees	-	-	1,070
Miscellaneous	11,000	23,959	1,995
Rental of building	55,000	39,529	60,950
Rental of equipment	-	-	24,170
Subsidy - travel	88,000	11,267	1,471
User fees	3,700	4,300	9,223
	524,530	703,817	667,525

Community Government of Whati
Schedule 12 - Schedule of Expenses by Object

For the year ended March 31, 2014

	2014	2014	2013
	Budget		
Administration fees	3,000	8,027	31,239
Advertising	5,000	3,079	-
Amortization	-	532,475	458,278
Audit and legal fees	47,200	40,945	34,202
Bad debts (recovery)	-	(9,475)	(12,011)
Bank and interest charges	6,000	8,060	4,177
Building O & M	35,000	6,217	35,323
Building rent	15,000	3,000	14,486
Business travel and expense	66,000	65,936	38,700
Chief and council expenses	114,000	119,832	123,689
Communications	36,000	33,454	31,836
Community donations	5,000	1,648	2,231
Community events	135,000	56,086	182,822
Contracted services	52,500	89,516	60,826
Electricity	202,000	254,760	208,567
Equipment fuel	103,900	142,097	93,099
Equipment O & M	71,330	104,743	64,668
Equipment rental	5,000	55,069	108,011
Freight	41,500	28,909	23,782
Grants to groups	30,000	13,947	9,333
Heating fuel	134,000	147,086	131,582
Insurance	84,727	102,253	103,639
Interest on capital leases	-	3,293	1,983
Material and supplies	147,500	183,905	144,976
Miscellaneous	47,600	2,228	14,695
Office equipment and supplies	48,000	53,357	53,811
Salaries and benefits	1,721,826	1,792,661	1,202,483
Staff training	35,500	56,581	63,515
Translation services	4,000	5,835	300
Water and sewage	37,000	42,462	23,089
	3,233,583	3,947,986	3,253,331

Community Government of Whati
Schedule 13 - Schedule of Change in Accumulated Surplus (Deficit)
For the year ended March 31, 2014

	Unrestricted Surplus	Water and Sewage Operations	Land Development	Equity in Tangible Capital Assets	Asset Replacement Reserve	2014	2013
Accumulated surplus (deficit), beginning of year	609,196	135,149	(69,028)	9,264,029	35,718	9,975,064	8,908,519
Excess of revenue over expenses	3,759,219	-	-	-	-	3,759,219	1,066,545
Unrestricted funds designated for future use	17,480	58,772	(76,252)	-	-	-	-
Funds used for tangible capital assets	(3,989,962)	-	-	3,989,962	-	-	-
Annual amortization expense	400,674	131,801	-	(532,475)	-	-	-
Capital lease obligation repaid	(8,390)	-	-	8,390	-	-	-
Change in accumulated surplus (deficit)	179,021	190,573	(76,252)	3,465,877	-	3,759,219	1,066,545
Accumulated surplus (deficit), end of year	788,217	325,722	(145,280)	12,729,906	35,718	13,734,283	9,975,064

Community Government of Whati
Schedule 14 - Schedule of Gas Tax Expenditure Report

For the year ended March 31, 2014

	2010	2011	2012	2013	2014	Cumulative
Funding						
Opening balance	104,767	151,552	366,904	588,880	313,752	104,767
Annual Gas Tax Allocation	487,230	261,562	261,562	261,562	261,562	1,533,478
Interest income	-	-	-	2,527	2,416	4,943
	591,997	413,114	628,466	852,969	577,730	1,643,188
Eligible expenses						
Dust Control Program	166,449	-	-	-	-	166,449
High efficiency lighting	-	-	-	5,600	-	5,600
ICSP Project	81,396	-	-	-	-	81,396
Eyewash portables	-	-	-	-	859	859
Staff training	-	46,210	39,586	51,505	16,765	154,066
Sewer truck	-	-	-	201,714	169,924	371,638
Water system upgrades	-	-	-	126,584	91,300	217,884
Water truck	192,600	-	-	153,814	210,822	557,236
	440,445	46,210	39,586	539,217	489,670	1,555,128
Accumulated excess of funding over expenses	151,552	366,904	588,880	313,752	88,060	88,060

Community Government of Whati
Schedule 15 - Schedule of Community Public Infrastructure Funding
For the year ended March 31, 2014

	2010	2011	2012	2013	2014	Cumulative
Funding						
Opening balance	472,161	850,402	1,438,960	1,815,018	1,983,206	519,101
Annual Funding	787,810	787,810	787,810	788,000	788,000	3,939,430
Interest Income	-	-	-	15,515	19,372	34,887
	1,259,971	1,638,212	2,226,770	2,618,533	2,790,578	4,493,418
Eligible Expenses						
2009 F250 Ford lease	8,307	8,307	-	-	-	16,614
320DL Excavator lease	31,061	31,060	31,060	28,472	74,495	196,148
Administration building renovations	-	-	-	264,910	1,236,489	1,501,399
Asset management program	-	-	-	95,227	17,006	112,233
Baseball diamonds	20,333	-	-	-	-	20,333
Cat 950H loader lease	54,464	54,464	54,464	54,464	54,464	272,320
Cat D4 tractor lease	25,301	25,301	25,301	23,193	35,485	134,581
Chairs and tables for cultural center	-	-	8,045	17,712	-	25,757
Consulting fees - capital projects	-	15,587	-	-	-	15,587
Consulting fees - ERN pallet study	-	4,349	-	-	-	4,349
Ford F150	-	-	33,550	35,713	32,322	101,585
Freightliner dump truck	119,300	-	-	-	-	119,300
Garbage truck	-	-	103,866	-	-	103,866
Garbage truck transmission	4,589	-	-	-	-	4,589
Gravel screener	30,448	-	19,914	4,000	-	54,362
Miniature golf system - 18 holes	22,750	-	-	-	-	22,750
Mobile equipment upgrades	-	-	76,682	-	-	76,682
Land (park area)	-	-	-	77,574	-	77,574
Pressure washer	-	7,566	-	-	-	7,566
Putting green and tee box	43,818	-	-	-	-	43,818
Radio equipment lease	13,923	13,924	13,924	13,260	11,050	66,081
Recreation equipment	26,772	7,439	-	-	-	34,211
Salary and wages for capital projects	-	25,591	-	-	-	25,591
System upgrades	-	-	44,946	-	-	44,946
Gravel - Inventory	-	-	-	-	142,500	142,500
Zamboni - starter & alternator	-	-	-	-	5,165	5,165
Development of land use plan	-	-	-	-	33,287	33,287
Shoreline project	-	-	-	-	1,617	1,617
Staff House #812	-	-	-	-	106,434	106,434
Landscaping	-	-	-	-	1,858	1,858
Roads and sidewalks	-	-	-	-	276,882	276,882
Small capital assets	8,503	5,664	-	20,802	67,874	102,843
Water treatment plant upgrades	-	-	-	-	93,884	93,884
Cultural Centre Upgrades	-	-	-	-	142,379	142,379
2004 F350 Pickup	-	-	-	-	12,914	12,914
Docks	-	-	-	-	40,095	40,095
2005 E450 Ambulance	-	-	-	-	12,767	12,767
2Bay Garage Upgrades	-	-	-	-	212,090	212,090
Arena Upgrades	-	-	-	-	96,526	96,526
Public Works Quonset	-	-	-	-	249,074	249,074
	409,569	199,252	411,752	635,327	2,956,657	4,612,557
Accumulated excess of funding over expenses	850,402	1,438,960	1,815,018	1,983,206	(166,079)	(119,139)

Community Government of Whati
Schedule 16 - Schedule of Honoraria, Per-diem and Travel

For the year ended March 31, 2014

				2014	2013
	Honoraria	Per-diem	Travel		
POSITION					
Alfonz Nitsiza - Chief	15,200	3,515	-	18,715	14,853
Alex Nitsiza - Councillor	6,400	1,340	-	7,740	-
Alfred Flunkie - Councillor	5,900	2,313	-	8,213	-
George Nitsiza - Councillor	10,200	1,760	-	11,960	13,053
Jimmy B. Rabesca - Councillor	10,800	1,172	-	11,972	13,953
Leon Nitsiza - Councillor	6,800	6,543	-	13,343	-
Michael Moosenose - Councillor	7,000	687	-	7,687	-
Sonny Zoe - Councillor	14,100	1,453	-	15,553	15,553
Ted Nitsiza - Councillor	6,200	700	-	6,900	-
Freddy Simpson - Councillor	3,400	2,595	-	5,995	15,603
Michael Rabesca - Councillor	3,600	1,234	-	4,834	15,040
Moise Nitsiza - Councillor	3,400	2,186	-	5,586	11,259
Total Remuneration	93,000	25,497	-	118,497	99,314

Community Government of Whati
Schedule 17 - Consolidated Schedule of Water and Sewage Reporting
For the year ended March 31, 2014

Water and Sewage Rates

Economic Rate	\$0.059/L
Residential Rate	\$0.0055/L
Commercial and Public Rate	\$0.0092/L

Water and Sewage Costs (dollars)

Total Audited Water and Sewage Costs less Amortization	\$ 804,615
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Water and Sewage Revenue (dollars)

Revenue - Public Sector	\$ 257,836
Revenue - Residential	\$ 87,435
Revenue - Commercial	\$ 5,275
Total Audited Water & Sewage Revenue	\$ 915,188

Water and Sewage Consumption (in litres)

Actual Consumption - Residential	10,584,856
Actual Consumption - Commercial	5,135,273
Actual Volume of Water Consumed/Billed	<u>15,720,129</u>

