

Allan J. Grykuliak, CPA, CA*
Scott T. Mockford, CPA, CA*
Allen Lee, CPA, CMA*
Jason Bondarevich, CPA, CA*
*Operates as a professional Corporation

11210 – 107 Avenue N.W.
Edmonton, Alberta T5H 0Y1
Tel (780) 452-2300, Fax (780) 452-2335

INDEPENDENT AUDITOR'S REPORT ON MUNICIPAL FINANCIAL INFORMATION RETURN

To the Members of Council of the Town of Slave Lake

Opinion

We have audited the municipal financial information return of the **Town of Slave Lake**, which comprise the statement of financial position as at December 31, 2019, and the results of its operations, changes in its net financial assets and cash flows for the years then ended,

In our opinion, the accompanying financial information return present fairly, in all material respects, the financial position of the **Town of Slave Lake** as at December 31, 2019, the results of its operations, changes in its net financial assets and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

It is understood that this report, as requested by the Minister of Alberta Municipal affairs, is to be used primarily for statistical purposes. We have issued an audit report dated May 19, 2020 on the financial statements of the **Town of Slave Lake** for the year ended December 31, 2019 and reference should be made to those audited financial statements for complete information

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit for the Financial Information Return section of our report. We are independent of the Town in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter - Basis of Accounting

The financial information return is prepared to assist the **Town of Slave Lake** to meet the requirements of the Municipal Government Act (Section 277(1)). As a result, the financial statements may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

Responsibilities of Management and Those Charged with Governance for the Financial Information Return

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

In preparing the financial information return, management is responsible for assessing the Town's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless management either intends to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibility for the Financial Information Return

Our objectives are to obtain reasonable assurance about whether the financial information return as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial information return.

INDEPENDENT AUDITORS' REPORT - continued

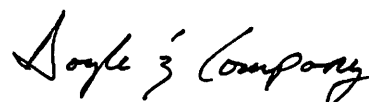
As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial information return, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than from one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Town's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Evaluate the overall presentation, structure and content of the financial information return, and whether the financial information return represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Edmonton, Alberta
May 25, 2020



Chartered Professional Accountants

MUNICIPAL FINANCIAL INFORMATION RETURN

For the Year Ending December 31, 2019

Municipality Name:

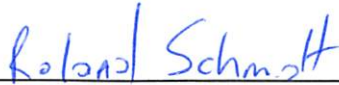
Town of Slave Lake

CERTIFICATION

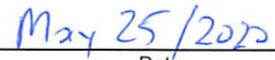
The information contained in this Financial Information Return is presented fairly to the best of my knowledge.



Signature of Duly Authorized Signing Officer



Print Name



Date

FINANCIAL POSITION

Schedule 9A

| | Total |
|--|------------------|
| | 1 |
| Assets | 0010 |
| Cash and Temporary Investments | 0020 9,270,873 |
| Taxes and Grants in Place of Taxes Receivable..... | 0030 |
| . Current | 0040 460,745 |
| . Arrears | 0050 155,158 |
| . Allowance | 0060 -10,000 |
| Receivable From Other Governments | 0070 |
| Loans Receivable | 0080 |
| Trade and Other Receivables | 0090 4,731,936 |
| Debt Charges Recoverable..... | 0095 |
| Inventories Held for Resale | 0130 |
| . Land | 0140 |
| . Other | 0150 |
| Long Term Investments | 0170 |
| . Federal Government | 0180 |
| . Provincial Government | 0190 |
| . Local Governments | 0200 |
| . Other | 0210 10,296,322 |
| Other Current Assets | 0230 |
| Other Long Term Assets | 0240 115,263 |
| | 0250 |
| Total Financial Assets | 0260 25,020,297 |
| Liabilities | 0270 |
| Temporary Loans Payable | 0280 |
| Payable To Other Governments | 0290 |
| Accounts Payable & Accrued Liabilities | 0300 5,390,138 |
| Deposit Liabilities | 0310 378,480 |
| Deferred Revenue | 0340 7,248,513 |
| Long Term Debt | 0350 29,997,406 |
| Other Current Liabilities | 0360 |
| Other Long Term Liabilities | 0370 421,202 |
| | 0380 |
| Total Liabilities | 0390 43,435,739 |
| Net Financial Assets (Net Debt) | 0395 -18,415,442 |
| Non Financial Assets | |
| Tangible Capital Assets..... | 0400 155,760,933 |
| Inventory for Consumption..... | 0410 322,999 |
| Prepaid Expenses | 0420 |
| Other..... | 0430 |
| Total Non-Financial Assets | 0440 156,083,932 |
| Accumulated Surplus | 0450 137,668,490 |

CHANGE IN ACCUMULATED SURPLUS

Schedule 9B

| | | Unrestricted | Restricted | Equity in TCA | Total |
|---|------|--------------|------------|---------------|-------------|
| | | 1 | 2 | 3 | 4 |
| Accumulated Surplus - Beginning of Year | 0500 | 1,489,807 | 7,419,856 | 124,677,391 | 133,587,054 |
| Net Revenue (Expense) | 0505 | 4,081,436 | | | 4,081,436 |
| Funds Designated For Future Use..... | 0511 | -5,793,589 | 5,793,589 | | |
| Restricted Funds - Used for Operations..... | 0512 | 70,673 | -70,673 | | |
| Restricted Funds - Used for TCA..... | 0513 | | -2,825,789 | 2,825,789 | |
| Current Year Funds Used for TCA | 0514 | -1,813,073 | | 1,813,073 | |
| Donated and Contributed TCA..... | 0516 | | | | |
| Disposals of TCA..... | 0517 | 118,729 | | -118,729 | |
| Annual Amortization Expense..... | 0518 | 5,352,422 | | -5,352,422 | |
| Long Term Debt - Issued..... | 0519 | | | | |
| Long Term Debt - Repaid..... | 0521 | -1,918,425 | | 1,918,425 | |
| Capital Debt - Used for TCA..... | 0522 | | | | |
| | 0523 | | | | |
| Other Adjustments..... | 0524 | | | | |
| Accumulated Surplus - End of Year..... | 0525 | 1,587,980 | 10,316,983 | 125,763,527 | 137,668,490 |

FINANCIAL ACTIVITIES BY FUNCTION

Schedule 9C

| | Revenue 1 | Expense 2 |
|---|-----------------|-----------------|
| Total General | 0700 10,188,138 | |
| Function | 0710 | 1150 |
| General Government | 0720 | 1160 |
| Council and Other Legislative | 0730 | 1170 250,101 |
| General Administration | 0740 117,781 | 1180 2,896,870 |
| Other General Government..... | 0750 | 1190 |
| Protective Services | 0760 | 1200 |
| Police | 0770 334,541 | 1210 1,793,275 |
| Fire | 0780 1,201,496 | 1220 1,556,838 |
| Disaster and Emergency Measures | 0790 1,023,296 | 1230 1,030,503 |
| Ambulance and First Aid | 0800 | 1240 |
| Bylaws Enforcement | 0810 434,281 | 1250 439,958 |
| Other Protective Services..... | 0820 | 1260 |
| Transportation | 0830 | 1270 |
| Common and Equipment Pool | 0840 | 1280 |
| Roads, Streets, Walks, Lighting | 0850 720,488 | 1290 3,497,102 |
| Airport | 0860 | 1300 93,345 |
| Public Transit | 0870 | 1310 |
| Storm Sewers and Drainage | 0880 | 1320 |
| Other Transportation | 0890 | 1330 |
| Environmental Use and Protection | 0900 | 1340 |
| Water Supply and Distribution | 0910 4,920,971 | 1350 2,639,218 |
| Wastewater Treatment and Disposal | 0920 1,716,663 | 1360 941,040 |
| Waste Management | 0930 850,030 | 1370 695,769 |
| Other Environmental Use and Protection | 0940 | 1380 |
| Public Health and Welfare | 0950 | 1390 |
| Family and Community Support | 0960 570,815 | 1400 609,740 |
| Day Care | 0970 | 1410 4,548 |
| Cemeteries and Crematoriums | 0980 14,759 | 1420 70,296 |
| Other Public Health and Welfare | 0990 | 1430 |
| Planning and Development | 1000 | 1440 |
| Land Use Planning, Zoning and Development | 1010 33,436 | 1450 324,481 |
| Economic/Agricultural Development | 1020 | 1460 12,708 |
| Subdivision Land and Development | 1030 535,914 | 1470 |
| Public Housing Operations | 1040 | 1480 |
| Land, Housing and Building Rentals | 1050 3,285,839 | 1490 2,322,692 |
| Other Planning and Development..... | 1060 | 1500 |
| Recreation and Culture | 1070 | 1510 |
| Recreation Boards | 1080 | 1520 |
| Parks and Recreation | 1090 1,046,902 | 1530 3,469,168 |
| Culture: Libraries, Museums, Halls | 1100 58,938 | 1540 325,200 |
| Convention Centres | 1110 | 1550 |
| Other Recreation and Culture..... | 1120 | 1560 |
| Other Utilities | 1125 | 1565 |
| Gas | 1126 | 1566 |
| Electric | 1127 | 1567 |
| Other | 1130 | 1570 |
| Total Revenue/Expense | 1140 27,054,288 | 1580 22,972,852 |
| Net Revenue/Expense | | 1590 4,081,436 |

FINANCIAL ACTIVITIES BY TYPE / OBJECT

Schedule 9D

| | Total | |
|---|-------------|-------------------|
| | 1 | |
| Revenues | 1700 | |
| Taxation and Grants in Place | 1710 | |
| . Property (Net Municipal) | 1720 | 8,651,923 |
| . Business | 1730 | |
| . Business Revitalization Zone | 1740 | |
| . Special | 1750 | |
| . Well Drilling | 1760 | |
| . Local Improvement | 1770 | |
| Sales To Other Governments | 1790 | |
| Sales and User Charges | 1800 | 6,042,210 |
| Penalties and Costs on Taxes | 1810 | 107,908 |
| Licenses and Permits | 1820 | 105,088 |
| Fines | 1830 | 378,282 |
| Franchise and Concession Contracts | 1840 | 1,092,483 |
| Returns on Investments | 1850 | |
| Rentals | 1860 | 3,325,998 |
| Insurance Proceeds | 1870 | |
| Net Gain on Sale of Tangible Capital Assets | 1880 | 30,000 |
| Contributed and Donated Assets..... | 1885 | |
| Federal Government Unconditional Transfers | 1890 | |
| Federal Government Conditional Transfers | 1900 | 195,392 |
| Provincial Government Unconditional Transfers | 1910 | |
| Provincial Government Conditional Transfers | 1920 | 4,429,678 |
| Local Government Transfers | 1930 | 1,605,468 |
| Transfers From Local Boards and Agencies | 1940 | |
| Developer Agreements and Levies | 1960 | |
| Other Revenues | 1970 | 1,089,858 |
| Total Revenue | 1980 | 27,054,288 |
| Expenses | 1990 | |
| Salaries, Wages, and Benefits | 2000 | 6,683,708 |
| Contracted and General Services | 2010 | 6,261,688 |
| Purchases from Other Governments | 2020 | |
| Materials, Goods, Supplies, and Utilities | 2030 | 2,829,273 |
| Provision For Allowances | 2040 | |
| Transfers to Other Governments | 2050 | |
| Transfers to Local Boards and Agencies | 2060 | |
| Transfers to Individuals and Organizations | 2070 | 442,825 |
| Bank Charges and Short Term Interest | 2080 | 11,599 |
| Interest on Operating Long Term Debt | 2090 | |
| Interest on Capital Long Term Debt | 2100 | 1,149,406 |
| Amortization of Tangible Capital Assets | 2110 | 5,352,422 |
| Net Loss on Sale of Tangible Capital Assets..... | 2125 | |
| Write Down of Tangible Capital Assets..... | 2127 | |
| Other Expenditures | 2130 | 241,931 |
| Total Expenses | 2140 | 22,972,852 |
| Net Revenue (Expense) | 2150 | 4,081,436 |

REVENUE AND EXPENSE SUPPLEMENTARY DETAIL

Schedule 9E

| | | Revenue | | Expenses | |
|---|-------------|------------------------|------------------------------|-----------------------------|---|
| | | Sales and User Charges | Provincial Capital Transfers | Annual Amortization Expense | Capital Long Term Debt Interest Expense |
| | | 1 | 2 | 3 | 4 |
| General Government | 2200 | | | | |
| Council and Other Legislative | 2210 | | | | |
| General Administration | 2220 | 44,878 | | 724,203 | |
| Other General Government..... | 2230 | | | | |
| Protective Services | 2240 | | | | |
| Police | 2250 | 9,720 | | | |
| Fire | 2260 | 538,863 | 24,582 | 285,858 | 25,318 |
| Disaster and Emergency Measures | 2270 | 133,904 | | 34,313 | |
| Ambulance and First Aid | 2280 | | | | |
| Bylaws Enforcement | 2290 | | | 14,690 | |
| Other Protective Services..... | 2300 | | | | |
| Transportation | 2310 | | | | |
| Common and Equipment Pool | 2320 | | | 264,664 | |
| Roads, Streets, Walks, Lighting | 2330 | 2,500 | 190,335 | 1,202,477 | 9,736 |
| Airport | 2340 | | | | |
| Public Transit | 2350 | | | | |
| Storm Sewers and Drainage | 2360 | | | | |
| Other Transportation | 2370 | | | | |
| Environmental Use and Protection | 2380 | | | | |
| Water Supply and Distribution | 2390 | 2,342,324 | | 1,429,346 | 45,790 |
| Wastewater Treatment and Disposal | 2400 | 1,716,663 | 2,578,647 | 438,513 | 58,500 |
| Waste Management | 2410 | 850,029 | | 7,441 | |
| Other Environmental Use and Protection | 2420 | | | | |
| Public Health and Welfare | 2430 | | | | |
| Family and Community Support | 2440 | 12,593 | | | |
| Day Care | 2450 | | | | |
| Cemeteries and Crematoriums | 2460 | 15,333 | | 59,087 | |
| Other Public Health and Welfare | 2470 | | | | |
| Planning and Development | 2480 | | | | |
| Land Use Planning, Zoning and Development | 2490 | 5,415 | | | |
| Economic/Agricultural Development | 2500 | | | | |
| Subdivision Land and Development | 2510 | 4,100 | | | |
| Public Housing Operations | 2520 | | | | |
| Land, Housing and Building Rentals | 2530 | | | | 917,446 |
| Other Planning and Development..... | 2540 | | | | |
| Recreation and Culture | 2550 | | | | |
| Recreation Boards | 2560 | | | | |
| Parks and Recreation | 2570 | 365,888 | | 891,830 | 92,616 |
| Culture: Libraries, Museums, Halls | 2580 | | | | |
| Convention Centres | 2590 | | | | |
| Other Recreation and Culture..... | 2600 | | | | |
| Other Utilities | 2605 | | | | |
| Gas | 2606 | | | | |
| Electric | 2607 | | | | |
| Other | 2610 | | | | |
| Total | 2620 | 6,042,210 | 2,793,564 | 5,352,422 | 1,149,406 |

TANGIBLE CAPITAL ASSETS SUPPLEMENTARY DETAIL

Schedule 9F

| | | Tangible Capital Assets | | Capital Long Term Debt | |
|---|-------------|-------------------------|------------------------|------------------------|----------------------|
| | | Purchased | Donated or Contributed | Principal Additions | Principal Reductions |
| | | 1 | 2 | 3 | 4 |
| General Government | 2700 | | | | |
| Council and Other Legislative | 2710 | | | | |
| General Administration | 2720 | 31,814 | | | |
| Other General Government..... | 2730 | | | | |
| Protective Services | 2740 | | | | |
| Police | 2750 | | | | |
| Fire | 2760 | 51,384 | | | 105,717 |
| Disaster and Emergency Measures | 2770 | 24,582 | | | |
| Ambulance and First Aid | 2780 | | | | |
| Bylaws Enforcement | 2790 | 96,655 | | | |
| Other Protective Services..... | 2800 | | | | |
| Transportation | 2810 | | | | |
| Common and Equipment Pool | 2820 | 429,980 | | | |
| Roads, Streets, Walks, Lighting | 2830 | 332,248 | | | 79,732 |
| Airport | 2840 | | | | |
| Public Transit | 2850 | | | | |
| Storm Sewers and Drainage | 2860 | | | | |
| Other Transportation | 2870 | | | | |
| Environmental Use and Protection | 2880 | | | | |
| Water Supply and Distribution | 2890 | 1,652,434 | | 16,273 | 208,843 |
| Wastewater Treatment and Disposal | 2900 | 10,544,406 | | 7,001,781 | |
| Waste Management | 2910 | | | | |
| Other Environmental Use and Protection | 2920 | | | | |
| Public Health and Welfare | 2930 | | | | |
| Family and Community Support | 2940 | | | | |
| Day Care | 2950 | | | | |
| Cemeteries and Crematoriums | 2960 | | | | |
| Other Public Health and Welfare | 2970 | | | | |
| Planning and Development | 2980 | | | | |
| Land Use Planning, Zoning and Development | 2990 | | | | |
| Economic/Agricultural Development | 3000 | | | | |
| Subdivision Land and Development | 3010 | | | | |
| Public Housing Operations | 3020 | | | | |
| Land, Housing and Building Rentals | 3030 | | | | 1,427,141 |
| Other Planning and Development..... | 3040 | | | | |
| Recreation and Culture | 3050 | | | | |
| Recreation Boards | 3060 | | | | |
| Parks and Recreation | 3070 | 508,874 | | | 113,265 |
| Culture: Libraries, Museums, Halls | 3080 | | | | |
| Convention Centres | 3090 | | | | |
| Other Recreation and Culture..... | 3100 | | | | |
| Other Utilities | 3105 | | | | |
| Gas | 3106 | | | | |
| Electric | 3107 | | | | |
| Other | 3110 | | | | |
| Total | 3120 | 13,672,377 | | 7,018,054 | 1,934,698 |

CHANGE IN TANGIBLE CAPITAL ASSETS

Schedule 9G

| | | Balance at Beginning of Year | Additions | Reductions | Balance at End of Year |
|---|------|------------------------------------|------------|------------|---------------------------|
| | | 1 | 2 | 3 | 4 |
| Tangible Capital Assets - Cost | | | | | |
| Engineered Structures | 3200 | | | | |
| Roadway Systems..... | 3201 | 40,949,278 | 323,858 | | 41,273,136 |
| Light Rail Transit Systems..... | 3202 | | | | |
| Water Systems..... | 3203 | 72,386,280 | 1,440,780 | | 73,827,060 |
| Wastewater Systems..... | 3204 | 23,959,380 | 719,949 | | 24,679,329 |
| Storm Systems..... | 3205 | | | | |
| Fibre Optics..... | 3206 | | | | |
| Electricity Systems..... | 3207 | | | | |
| Gas Distribution Systems..... | 3208 | | | | |
| Total Engineered Structures | 3210 | 137,294,938 | 2,484,587 | | 139,779,525 |
| Construction In Progress..... | 3219 | 6,802,162 | 10,044,501 | 2,150,463 | 14,696,200 |
| Buildings | 3220 | 58,407,041 | 5,000 | | 58,412,041 |
| Machinery and Equipment | 3230 | 6,419,218 | 671,412 | 118,730 | 6,971,900 |
| Land | 3240 | 2,804,024 | | | 2,804,024 |
| Land Improvements..... | 3245 | 12,408,457 | 340,054 | | 12,748,511 |
| Vehicles | 3250 | 3,697,707 | 126,823 | | 3,824,530 |
| Total Capital Property Cost | 3260 | 227,833,547 | 13,672,377 | 2,269,193 | 239,236,731 |
| Accumulated Amortization | | | | | |
| Engineered Structures | 3270 | | | | |
| Roadway Systems | 3271 | 30,579,422 | 1,202,477 | | 31,781,899 |
| Light Rail Transit Systems | 3272 | | | | |
| Water Systems | 3273 | 19,859,794 | 1,389,265 | | 21,249,059 |
| Wastewater Systems | 3274 | 9,214,563 | 437,157 | | 9,651,720 |
| Storm Systems | 3275 | | | | |
| Fibre Optics | 3276 | | | | |
| Electricity Systems | 3277 | | | | |
| Gas Distribution Systems | 3278 | | | | |
| Engineered Structures | 3280 | 59,653,779 | 3,028,899 | | 62,682,678 |
| Buildings | 3290 | 10,137,758 | 1,168,513 | | 11,306,271 |
| Machinery and Equipment | 3300 | 3,203,793 | 409,086 | 118,730 | 3,494,149 |
| Land | 3310 | | | | |
| Land Improvements..... | 3315 | 3,415,977 | 489,554 | | 3,905,531 |
| Vehicles | 3320 | 1,830,799 | 256,370 | | 2,087,169 |
| Total Accumulated Amortization | 3330 | 78,242,106 | 5,352,422 | 118,730 | 83,475,798 |
| Net Book Value of Capital Property | 3340 | 149,591,441 | | | 155,760,933 |
| Capital Long Term Debt (Net) | 3350 | 24,914,050 | | | 29,997,406 |
| Equity in Tangible Capital Assets | 3400 | 124,677,391 | | | 125,763,527 |

LONG TERM DEBT SUPPORT

Schedule 9H

| | Operating Purposes 1 | Capital Purposes 2 | Total 3 |
|--|----------------------------|--------------------------|-------------------|
| Long Term Debt Support 3405 | | | |
| Supported by General Tax Levies 3410 | | 5,973,968 | 5,973,968 |
| Supported by Special Levies 3420 | | | |
| Supported by Utility Rates 3430 | | 8,043,422 | 8,043,422 |
| Other 3440 | | 15,980,016 | 15,980,016 |
| Total Long Term Debt Principal Balance 3450 | | 29,997,406 | 29,997,406 |

LONG TERM DEBT SOURCES

Schedule 9I

| | Operating Purposes 1 | Capital Purposes 2 | Total 3 |
|--|----------------------------|--------------------------|-------------------|
| Alberta Capital Finance Authority..... 3500 | | 29,507,833 | 29,507,833 |
| Canada Mortgage and Housing Corporation 3520 | | | |
| Mortgage Borrowing 3600 | | | |
| Other 3610 | | 489,573 | 489,573 |
| Total Long Term Debt Principal Balance 3620 | | 29,997,406 | 29,997,406 |

FUTURE LONG TERM DEBT REPAYMENTS

Schedule 9J

| | Operating Purposes 1 | Capital Purposes 2 | Total 3 |
|--|----------------------------|--------------------------|-------------------|
| Principal Repayments by Year 3700 | | | |
| Current + 1 3710 | | 8,950,591 | 8,950,591 |
| Current + 2 3720 | | 2,046,813 | 2,046,813 |
| Current + 3 3730 | | 2,046,625 | 2,046,625 |
| Current + 4 3740 | | 2,137,225 | 2,137,225 |
| Current + 5 3750 | | 2,232,044 | 2,232,044 |
| Thereafter 3760 | | 12,584,108 | 12,584,108 |
| Total Principal 3770 | | 29,997,406 | 29,997,406 |
| Interest by Year 3780 | | | |
| Current + 1 3790 | | 992,558 | 992,558 |
| Current + 2 3800 | | 904,476 | 904,476 |
| Current + 3 3810 | | 815,120 | 815,120 |
| Current + 4 3820 | | 724,520 | 724,520 |
| Current + 5 3830 | | 629,699 | 629,699 |
| Thereafter 3840 | | 1,926,503 | 1,926,503 |
| Total Interest 3850 | | 5,992,876 | 5,992,876 |

PROPERTY TAXES AND GRANTS IN PLACE

Schedule 9K

| | Property Taxes 1 | Grants - in Place 2 | Total 3 |
|---|------------------------|---------------------------|------------------|
| Property Taxes | 3900 | | |
| Residential Land and Improvements | 3910 | 7,240,640 | 7,240,640 |
| Non-Residential | 3920 | | |
| Land and Improvements (Excluding M & E)..... | 3935 | 3,934,391 | 239,738 |
| Machinery and Equipment | 3950 | | |
| Linear Property | 3960 | 209,524 | 209,524 |
| Railway | 3970 | 1,103 | 1,103 |
| Farm Land | 3980 | 6,561 | 6,561 |
| Adjustments to Property Taxes | 3990 | | |
| Total Property Taxes and Grants In Place | 4000 | 11,392,219 | 239,738 |
| Requisition Transfers | | 4010 | |
| Education | | | |
| Residential/Farm Land | | 4031 | 1,711,246 |
| Non-Residential | | 4035 | 967,167 |
| Seniors Lodges | | 4090 | 300,657 |
| Other | | 4100 | 964 |
| Adjustments to Requisition Transfers | | 4110 | |
| Total Requisition Transfers | | 4120 | 2,980,034 |
| Net Municipal Property Taxes and Grants In Place | | 4130 | 8,651,923 |

GRANTS IN PLACE OF TAXES

Schedule 9L

| | Property Taxes 1 | Business Taxes 2 | Other Taxes 3 | Total 4 |
|-----------------------------|------------------------|------------------------|---------------------|----------------|
| Federal Government | 4200 | 13,347 | | 13,347 |
| Provincial Government | 4210 | 226,391 | | 226,391 |
| Local Government | 4220 | | | |
| Other | 4230 | | | |
| Total | 4240 | 239,738 | | 239,738 |

DEBT LIMIT

Schedule 9AA

| | | |
|--------------------------------|------|------------|
| | | 1 |
| Debt Limit | 5700 | 35,536,200 |
| Total Debt | 5710 | 14,017,390 |
| Debt Service Limit | 5720 | 5,922,700 |
| Total Debt Service Costs | 5730 | 908,909 |

Enter prior year Line 3450 Column 2 balance here:

24,914,050

EDIT LIST - PLEASE REVIEW AND CORRECT ANY ERRORS NOTED BELOW

Please ensure the correct breakdown of Non-Residential Property taxes has been recorded under line 3920