



**FINANCE
COMMITTEE OF THE WHOLE MEETING #01
May 5th, 2020 at 12:00 p.m.
CITY COUNCIL CHAMBERS
AGENDA**

ADOPTION OF AGENDA

1. MINUTES

None

2. DECLARATION OF INTEREST

None

3. DELEGATIONS

- a) Property Tax Inequity
Ed Romanowski, Warren Brown - Nunastar Properties Inc.

4. DEFERRED BUSINESS AND TABLED ITEMS

None

5. NEW BUSINESS

- a) City of Iqaluit 2019 Financial Statement
Amy Elgersma, Chief Administrative Officer
- b) Capital Plan Budget Amendment
Amy Elgersma, Chief Administrative Officer

6. IN CAMERA SESSION

() as per Section 22 (2) (a) CTV Act and Bylaw 526 Section 67

7. ADJOURNMENT



P.O. Box 4208
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Delivered by Email

January 17, 2020

City of Iqaluit
Box 460
Iqaluit, Nunavut
XOA 0H0

Attention: Mayor Kenny Bell

Mayor Bell,

Subject: Residential Tax Inequity Created by City's By-Law #861

Further to our discussions on this topic, we are writing to encourage you to correct **a flagrant inequity in property taxation affecting residents in the City of Iqaluit.** This inequity was created when City Council passed a By-Law on August 28, 2018 (By-Law #861) that effectively created a new mixed-use property class with a commercial mill rate. To our knowledge, no notice was given to affected parties (both property owners and renters) and no consultation or hearings occurred. As a result, with a simple vote by City Council, **numerous citizens in residential units within mixed-use buildings in Iqaluit now attract 54.2% higher property tax rates and ultimately much higher rent, simply because the buildings they reside in contain a component of commercial space.**

The hasty and ill-considered change by City Council is hard to comprehend in a City where the cost of housing is already at very expensive levels. Furthermore, the new By-Law inherently contradicts and penalizes the City's own ambitions as stated in the City's General Municipal Plan and Core Area policies to encourage mixed-use development in the downtown area. As you can appreciate, **a 54.2% increase in property taxes because of a component of commercial space in a building, no matter how small, will significantly detract from the economics of mixed-use buildings.** In 2019, the City's mill rate for a multi-family residential building was 26.30 mills and for commercial or mixed-use buildings was 40.56 mills – 54.2% higher.

To demonstrate the insidious impact of the bylaw change, consider the example of two identical 20-unit apartment buildings, except that one building has a single commercial unit facing the street-front. Both were previously taxed as residential buildings. Now however, with only 5% of the building's space dedicated to a commercial use, the residential units comprising 95% of the space in the building are now assessed as a mixed-use building and must pay taxes at a commercial rate which is 54.4% higher rate than residents of the building next door. The difference is clearly inequitable and amounts to an unfair, instant tax increase or tax grab. In

the case of a 575 sf one-bedroom suite in a mixed-use building at Astro Hill, there is an instant tax increase from \$1,490 to \$2,298, an annual increase of \$808 per year or \$67 per month. And for a two-bedroom suite in a mixed-use building, the instant tax increase is \$1,194 or \$100 per month. **Increases in rent of \$67 to \$100 per month just to pay for an instant tax increase by the City are hardly appropriate and most certainly unjustifiable to residents. This circumstance essentially creates two classes of Iqaluit citizens – those that live in multi-family residential units without any attached commercial uses, and those that live in multi-family residential units attached to commercial uses. Both should be the same.**

To correct this flagrant inequity, we are asking City Council to immediately rescind By-Law #861.

Prior to the new Bylaw, the City of Iqaluit classified a building for mill rate purposes based on its *predominant use* – presumably based on the area dedicated to various uses. While the *predominant use* approach was far more equitable than the new approach, **the ideal and more equitable solution for the City and taxpayers, like most other municipal jurisdictions, would be a pro-rata assessment of mixed-use properties for taxation purposes.**

While there are likely several different ways a pro-rata result could be achieved, one simple solution would be for the City to create a mixed-use property classification (commercial and residential uses in the same building) and require that for each mixed-use property placed into this class, the assessor would be required to divide the total building assessment among the different uses. The City would then apply the residential mill rate to the residential assessment and the commercial mill rate to the commercial assessment in order to determine the total property tax for the building. Take for instance, a building with 20% of its area being commercial use and 80% residential use with a corresponding assessment of \$200,000 commercial and \$800,000 residential. The property tax for the building would be calculated as follows:

$$\begin{aligned} \text{Building Property Tax} &= [\text{Commercial Assessment of } \$200,000 \times \text{commercial mill rate}] \\ &+ [\text{Residential Assessment of } \$800,000 \times \text{residential mill rate}] \end{aligned}$$

We request that work begin immediately to rectify this important matter. **By-Law #861 should be rescinded immediately so that the citizens of Iqaluit are treated more equitably, and that developers are encouraged to continue developing mixed-use commercial/residential buildings. The current taxation policy of penalizing citizens living in mixed-use buildings encourages urban sprawl and counters the City's own policy direction for development that reduces the cost of infrastructure, encourages less use of vehicles, and helps keep the City more compact.**

Further background details regarding this matter are set out in the Appendix attached to this letter.

We are pleased to work with you, City Council and the City Administration to address this inequity and ensure that a more progressive means of assessing mixed-use properties and their taxation is implemented as soon as possible in 2020. Given the urgency of dealing with this matter, I'll call you on Tuesday to discuss the follow-up action plan.

Sincerely,

ASTRI HILL PLACE - NUNASTAR PROPERTIES INC.



Ed Romanowski
President & COO

Appendix

By-Law #861

By-Law #861 replaced the previous Property Classes by-law #468. By-Law #468 had been in force in Iqaluit since 1998.

By-Law #861 is identical to the former by-law except that By-Law #861 adds the following descriptions to Class 1 (commercial):

“iii) Property zoned for commercial purposes and principally used for the sale of goods or services and multi-residential living units; and

iv) Property zoned for commercial purposes and principally used for offices and multi--residential living units.”

As a result of City Council passing By- Law #861, the commercial mill rate is now applied to residential units if the residential units are located in a building that has some commercial activity. This has significantly increased the cost of housing in Iqaluit. Prior to By-Law #861, residential units in a “mixed-use” building were taxed at a residential mill rate provided that the property was predominantly used for residential purposes.

It is unclear why City Council determined that this change was appropriate, necessary, fair or consistent with the City’s General Plan or with sound property tax policy.

Iqaluit General Plan

The City of Iqaluit General Plan By-Law #703 (the “General Plan”) was prepared in consultation with the residents of Iqaluit, City Council, the Government of Nunavut, the Land Claims Organizations, and the Government of Canada.

The General Plan details the opportunities and challenges facing Iqaluit and sets out, amongst other things, the vision and actions, development strategy and land-use policies for the City. The General Plan contains Council’s policies for managing the physical development of Iqaluit. The General Plan requires that all by-laws passed by Council conform with the policies of the General Plan.

The General Plan sets out several policies and objectives that are relevant to By-Law #861 including: the City must address the availability and high cost of housing; the City must increase the density of housing to make use of existing infrastructure and minimize environmental impact; the City must encourage housing within walking distance to commercial, cultural and recreational facilities; the City must encourage mixed-use developments. For example, the General Plan describes some of these policies and objectives as follows:

- Given the high cost of developing basic infrastructure such as roads, power, sewer and water services, maximum use will be made of existing infrastructure. Mixed-use buildings with commercial uses on the ground floor and residential above will be encouraged in the Core Area, where access to services will be available in an improved walking environment.
- Despite concerted efforts in recent years, there is a housing shortage in Iqaluit. More is needed for the growing population, to relieve crowded housing conditions, for special needs residents, and to promote the recruiting of employees. Housing supply problems are linked to the high cost of serviced land and of building, maintaining and operating homes.
- Council will encourage a range of housing types to increase choice and affordability.

- There are good examples of developments that combined ground-floor commercial use and residential space on upper floors; this mixed-use is encouraged along the main commercial streets.
- Policies for the Core Area therefore generally support residential intensification.
- The mixing of commercial uses with institutional and/or residential uses is encouraged, subject to commercial uses being on the main floor of the building.
- The Core Area will remain the business and employment centre for the City and the gateway for visitors... Partial residential redevelopment of the Core Area will be encouraged to promote wider participation in cultural and recreational activities as well as employment opportunities within walking distance.
- Environmental sustainability encourages practices that minimize environmental damage and ensure long-term integrity of the ecosystem. Compact development patterns that leave more land in its natural state produce fewer emissions and substantially reduce servicing costs. Although the land supply in the Arctic seems limitless, a dispersed settlement pattern is more expensive to service and has greater impact on the environment.

Consequences of By- Law #861

Many of the policies and objectives of the General Plan are frustrated by By-Law #861. Some of the consequences include:

- An inequity in the taxation of residents. Residents in multi-family buildings that are exclusively residential will be taxed at residential mill rates, and residents in mixed-use buildings (commercial and residential) will be taxed at commercial mill rates. This translates into higher costs for residents in mixed-use buildings.
- New mixed-use buildings will not be developed. It does not make economic sense to develop a mixed-use building if by including commercial space on the main floor, the property taxes for the residential units increase dramatically over what they would have been if the commercial space was not included. Developers will not build mixed-use buildings frustrating the City's express desire that such projects be encouraged.
- Where mixed-use buildings already exist, Landlords will be forced to significantly increase the residential rental rates to offset the higher property tax. This will exacerbate the housing affordability issue in Iqaluit.
- Treating residential units differently for tax purposes will distort the market and create inequities in how all citizens of Iqaluit are treated. Tax fairness requires that properties used for similar purposes be taxed at the same rate, regardless of the nature of the building in which they are located.

The Property Assessment and Taxation Act

Given the lack of consultation regarding By-Law #861, it is not clear what the City's rationale was for passing By-Law #861. We assume that the reason may relate to The Property Assessment and Taxation Act (Nunavut) (the "Act").

Section 16 of the Act provides that after an assessment, the assessor shall assign to the assessed property the property class that most appropriately describes the assessed property. Where two or more uses are being made of the assessed property, the assessor shall assign a property class to the assessed property based on the predominant use being made of the assessed property.

Therefore, prior to the By- Law #861, in the case of a mixed-use property, the assessor was required to assign the property as 100% commercial (if the predominant use was commercial) or 100% residential (if the predominant use was residential). It would appear that in an effort to work around or circumvent the predominant use test set out by the legislature, the City passed By- Law #861. Doing so however has resulted in flagrant inequity and serious negative policy implications that must be addressed.

We also note that By-Law #861 may be flawed for several technical reasons. These technical reasons are not addressed in this letter.

CITY OF IQALUIT
CONSOLIDATED FINANCIAL STATEMENTS
DECEMBER 31, 2019

CITY OF IQALUIT
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DECEMBER 31, 2019

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INDEPENDENT AUDITORS' REPORT

To the Mayor and Council of the City of Iqaluit

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the consolidated financial statements of the City of Iqaluit (the City), which comprise the consolidated statement of financial position as at December 31, 2019, and the consolidated statements of operations, changes in net financial assets (debt) and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the financial position of the City as at December 31, 2019 and its financial performance and its cash flows for the year then ended in accordance with Canadian Public Sector Accounting Standards.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditors' Responsibilities for the Audit of the Consolidated Financial Statements* section of our report. We are independent of the City in accordance with the ethical requirements that are relevant to our audit of the consolidated 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.

Responsibilities of Administration and Those Charged with Governance for the Consolidated Financial Statements

Administration is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with Canadian Public Sector Accounting Standards, and for such internal control as administration determines is necessary to enable the preparation of consolidated financial statements that are free of material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, administration is responsible for assessing the City's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless administration either intends to liquidate the City or to cease operations, or has no realistic alternative but to do so.

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

Auditors' Responsibilities for the Audit of the Consolidated Financial Statements

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

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

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by administration.
- Conclude on the appropriateness of administration's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the City's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the City to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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.

Report on Other Legal and Regulatory Requirements

As required by Section 144 of the *Cities, Towns and Villages Act* of Nunavut we report that, in our opinion, these principles have been applied on a basis consistent with that of the preceding year.

We further report in accordance with the *Cities, Towns and Villages Act* of Nunavut that, in our opinion, proper books of account have been kept by the City, the consolidated financial statements are in agreement with the records maintained by the City and the transactions that have come under our notice have, in all significant respects, been within the statutory powers of the City.

Iqaluit, Nunavut
March 13, 2020

A handwritten signature in black ink, reading "Lester Landau". The signature is written in a cursive style with a large initial 'L'.

Chartered Professional Accountants

CITY OF IQALUIT
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2019

	<u>2019</u>	<u>2018</u>
Financial Assets		
Cash and cash equivalents (Note 2)	\$ 45,990,974	\$ 49,898,354
Accounts receivable		
Taxes and grants in lieu (Note 3)	3,346,003	2,923,871
Trade and other (Note 3)	15,467,357	13,419,072
Land held for resale (Note 4)	219,314	2,312,719
Land leases receivable (Note 5)	<u>4,034,349</u>	<u>3,116,556</u>
Total Financial Assets	<u>69,057,997</u>	<u>71,670,572</u>
Liabilities		
Accounts payable and accrued liabilities	11,901,523	11,428,420
Deposits	133,599	139,724
Performance bond payable	554,520	93,270
Post-employment benefits payable	1,571,165	1,597,891
Closure/post-closure liabilities (Note 12)	4,562,085	5,630,886
Deferred revenue (Note 6)	7,216,592	19,718,081
Long term debt (Note 7)	31,375,306	34,184,613
Obligations under capital lease (Note 8)	<u>383,885</u>	<u>479,148</u>
Total Liabilities	<u>57,698,675</u>	<u>73,272,033</u>
Net Financial Assets (Debt)	<u>11,359,322</u>	<u>(1,601,461)</u>
Non-Financial Assets		
Prepaid expenses	284,944	227,511
Consumable inventories	1,300,347	1,111,662
Tangible capital assets (Schedule 17)	<u>159,864,447</u>	<u>143,479,922</u>
Total Non-Financial Assets	<u>161,449,738</u>	<u>144,819,095</u>
Accumulated Fund Balances (Schedule 1)	<u>\$ 172,809,060</u>	<u>\$ 143,217,634</u>

Contingent Liabilities (Note 12)
Commitments (Note 13)

Approved on behalf of the City of Iqaluit:

Mayor

Chief Administrative Officer

CITY OF IQALUIT
CONSOLIDATED STATEMENT OF OPERATIONS
FOR THE YEAR ENDED DECEMBER 31, 2019

	2019 <u>Budget</u> (Unaudited)	2019 <u>Actual</u>	2018 <u>Actual</u>
Revenues			
Taxation and user charges			
Taxes and grants in lieu (Schedule 2)	\$ 20,956,478	\$ 21,145,594	\$ 19,905,138
Water and sewer (Schedule 3)	9,395,600	8,536,646	7,284,458
Sanitation (Schedule 4)	3,949,983	4,697,872	3,643,903
Land development and administration (Schedule 5)	2,062,000	4,078,312	2,802,998
Other revenue from own sources (Schedule 7)	905,400	1,467,509	1,339,938
Emergency services (Schedule 9)	1,912,600	2,153,816	2,552,949
By-law enforcement (Schedule 10)	81,500	86,615	113,327
Recreational and cultural (Schedule 12)	1,460,300	1,527,260	1,375,754
Government transfers			
Equalization contribution (Schedule 2)	2,067,200	2,067,177	2,058,178
Water and sewer subsidy (Schedule 3)	1,257,900	1,257,913	1,252,084
Water and sewer projects (Schedule 3)	0	5,198,373	1,746,916
Sanitation projects (Schedule 4)	0	1,390,324	400,692
Land contributions (Schedule 5)	84,500	88,083	86,074
Other government transfers (Schedule 7)	30,000	451,861	407,934
Recreational and cultural transfers (Schedule 12)	75,000	163,198	129,034
Economic development contribution (Schedule 14)	190,000	76,620	146,386
Contract services (Schedule 15)	<u>1,615,500</u>	<u>1,717,938</u>	<u>1,502,531</u>
	<u>46,043,961</u>	<u>56,105,111</u>	<u>46,748,294</u>
Expenses			
Water and sewer (Schedule 3)	7,418,900	13,044,679	8,369,983
Sanitation (Schedule 4)	2,847,700	2,538,497	2,556,261
Land development and administration (Schedule 5)	1,276,200	3,579,594	992,493
General government (Schedule 8)	5,440,582	4,339,429	4,612,198
Emergency services (Schedule 9)	4,391,200	3,776,012	4,037,997
By-law enforcement (Schedule 10)	1,024,300	930,314	951,444
Public works and transportation (Schedule 11)	4,947,396	4,172,739	4,232,055
Recreational and cultural (Schedule 12)	6,302,600	6,304,623	6,201,970
Engineering services (Schedule 13)	787,600	580,890	621,791
Economic development (Schedule 14)	152,700	76,620	150,285
Contract services (Schedule 15)	1,637,100	1,717,938	1,575,988
Gravel (Schedule 16)	0	(56,779)	(11,950)
Depreciation (Schedule 17)	<u>5,929,900</u>	<u>6,492,038</u>	<u>5,866,367</u>
	<u>42,156,178</u>	<u>47,496,594</u>	<u>40,156,882</u>
Excess Revenues Before Other	<u>3,887,783</u>	<u>8,608,517</u>	<u>6,591,412</u>
Other			
Government transfers relating to capital (Schedule 18)	<u>0</u>	<u>20,982,909</u>	<u>16,853,701</u>
Excess Revenues	<u>\$ 3,887,783</u>	<u>\$ 29,591,426</u>	<u>\$ 23,445,113</u>

The accompanying notes are an integral part of these consolidated financial statements.

CITY OF IQALUIT
CONSOLIDATED STATEMENT OF CHANGES IN NET FINANCIAL ASSETS (DEBT)
FOR THE YEAR ENDED DECEMBER 31, 2019

	2019 <u>Budget</u> (Unaudited)	2019 <u>Actual</u>	2018 <u>Actual</u>
Excess Revenues	\$ 3,887,783	\$ 29,591,426	\$ 23,445,113
Tangible capital assets purchased	0	(23,227,604)	(18,093,783)
Depreciation	5,929,900	6,492,038	5,866,367
Write-down of tangible capital assets	<u>0</u>	<u>351,041</u>	<u>0</u>
	9,817,683	13,206,901	11,217,697
Change in prepaid expenses	0	(57,433)	3,809
Change in consumable inventories	<u>0</u>	<u>(188,685)</u>	<u>(152,159)</u>
Increase in Net Financial Assets	9,817,683	12,960,783	11,069,347
Net Debt, opening	<u>(1,601,461)</u>	<u>(1,601,461)</u>	<u>(12,670,808)</u>
Net Financial Assets (Debt), closing	<u>\$ 8,216,222</u>	<u>\$ 11,359,322</u>	<u>\$ (1,601,461)</u>

The accompanying notes are an integral part of these consolidated financial statements.

CITY OF IQALUIT
CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2019

	<u>2019</u>	<u>2018</u>
Operating Activities		
Excess revenues	\$ 29,591,426	\$ 23,445,113
Items not requiring cash:		
Depreciation	6,492,038	5,866,367
Write-down of tangible capital assets	<u>351,041</u>	<u>0</u>
	36,434,505	29,311,480
 Cash provided by (used for) changes in non-cash working capital:		
Taxes and grants in lieu receivable	(422,132)	577,881
Trade and other receivables	(2,048,285)	(7,824,804)
Land held for resale	2,093,405	(2,274,559)
Land leases receivable	(917,793)	2,069,791
Accounts payable and accrued liabilities	473,103	3,765,612
Deposits	(6,125)	(2,900)
Performance bond payable	461,250	(31,172)
Post-employment benefits payable	(26,726)	(110,173)
Closure/post-closure liabilities	(1,068,801)	(121,955)
Deferred revenue	(12,501,489)	(3,765,177)
Prepaid expenses	(57,433)	3,809
Consumable inventory	<u>(188,685)</u>	<u>(152,159)</u>
Cash from (used for) operations	<u>22,224,794</u>	<u>21,445,674</u>
 Capital Activities		
Tangible capital assets purchased	<u>(23,227,604)</u>	<u>(18,093,783)</u>
Cash from (used for) capital transactions	<u>(23,227,604)</u>	<u>(18,093,783)</u>
 Financing Activities		
Long term debt repaid	(2,809,307)	(2,065,940)
Long term debt issued	0	50,928
Obligations under capital lease repaid	(95,263)	(32,622)
Obligations under capital lease issued	<u>0</u>	<u>511,770</u>
Cash from (used for) financing activities	<u>(2,904,570)</u>	<u>(1,535,864)</u>
 Increase (decrease) in cash	(3,907,380)	1,816,027
 Cash and Cash Equivalents, opening	<u>49,898,354</u>	<u>48,082,327</u>
 Cash and Cash Equivalents, closing	<u>\$ 45,990,974</u>	<u>\$ 49,898,354</u>

The accompanying notes are an integral part of these consolidated financial statements.

CITY OF IQALUIT
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2019

1. SIGNIFICANT ACCOUNTING POLICIES

The consolidated financial statements of the City of Iqaluit (the "City"), are the representations of Administration and in Administration's opinion, have been properly prepared within reasonable limits of materiality within the framework of the significant accounting policies summarized below:

(a) Reporting Entity

These consolidated financial statements reflect the assets, liabilities, revenues and expenditures of the General Operating Fund, Water Sewer Fund, Sanitation Program Fund, Land Development Fund and Reserve Fund and include all the activities of all committees of Council. All inter-fund assets, liabilities, revenues, and expenditures are eliminated.

The City receives significant funding from the Government of Nunavut in the form of operating and capital contributions. Administration is of the opinion that discontinuance of funding would significantly disrupt operations.

(b) Basis of Accounting

The consolidated financial statements of the City are prepared in accordance with Public Sector Accounting Standards as recommended by the Public Sector Accounting Board of the Chartered Professional Accountants of Canada (CPA Canada).

(c) Use of Estimates

The preparation of the consolidated financial statements of the City requires Administration to make estimates and approximations based on information available as of the date of the consolidated financial statements. Significant estimates include assumptions used in estimating provisions for accrued liabilities, allowance for doubtful accounts, valuations of employee future benefits and closure and post-closure liabilities. Actual results could differ from those estimates and approximations.

(d) Fund Accounting

The City maintains the General Operating Fund, Water Sewer Fund, Sanitation Program Fund, Land Development Fund and Reserve Fund. Transfers between funds are recorded as adjustments to the appropriate fund balance.

CITY OF IQALUIT
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2019

1. SIGNIFICANT ACCOUNTING POLICIES (continued)

(e) Financial Instruments

The City initially measures its financial assets and financial liabilities at fair value adjusted by, in the case of a financial instrument that will not be measured subsequently at fair value, the amount of transaction costs directly attributable to the instrument. The City subsequently measures all its financial assets and financial liabilities at amortized cost.

Financial assets measured at amortized cost include cash and cash equivalents, accounts receivable and land leases receivable. Financial liabilities measured at amortized cost include accounts payable and accrued liabilities, long-term debt and obligations under capital lease.

It is management's opinion that the City is exposed to significant interest and credit risks arising from these financial instruments as described in Note 11.

(f) Budget

Budget figures are unaudited and were originally approved by Council on November 27, 2019 and reflect revisions made by Council during the year.

(g) Cash and Cash Equivalents

Cash and cash equivalents are comprised of bank account balances net of outstanding cheques and short term highly liquid investments that are readily convertible to cash. Short term investments are recorded at the lower of cost or market value.

(h) Inventory

Inventory for Consumption

Inventories other than for resale are recorded at the lower of cost, determined on a weighted average basis, and net replacement cost.

Inventory of Land Held for Resale

The cost of lots sold is recorded at estimated cost which is assumed to equal the selling price until all costs of development of an area are known. Therefore the inventory of land held for resale represents the residual amount of costs to date on the project.

CITY OF IQALUIT
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2019

1. SIGNIFICANT ACCOUNTING POLICIES (continued)

(i) Tangible Capital Assets

Tangible capital assets are recorded at cost. Depreciation is provided using methods and rates intended to depreciate the cost of assets over their estimated useful lives. Estimated useful life and depreciation methods are set forth below:

<u>Category</u>	<u>Threshold (\$)</u>	<u>Estimated Useful Life</u>	<u>Depreciation Method</u>
Buildings	10,000	40 years	Straight-line
Cemetery development	All	Indefinite	NA
Computer equipment - hardware	5,000	3 years	Straight-line
Computer software	5,000	3 years	Straight-line
Feasibility studies	5,000	1 year	Straight-line
Furniture and fixtures	5,000	5 years	Straight-line
Granular source	All	Indefinite	NA
Infrastructure - water and sewer	10,000	30 years	Straight-line
Infrastructure - sewage treatment	10,000	30 years	Straight-line
Infrastructure - waste	10,000	30 years	Straight-line
Land	All	Indefinite	NA
Assets under construction	All	NA	NA
Machinery and equipment - office	10,000	5 years	Straight-line
Machinery and equipment - heavy equipment	10,000	18 years	Straight-line
Playgrounds - recreation	10,000	18 years	Straight-line
Roads	All	30 years	Straight-line
Vehicles	All	7 years	Straight-line

(j) Contributed Tangible Capital Assets

Tangible capital assets acquired as contributions are recorded at their fair value on the date received. Equivalent amounts are recorded as other capital contributions on the consolidated statement of operations.

CITY OF IQALUIT
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2019

1. SIGNIFICANT ACCOUNTING POLICIES (continued)

(k) Interest Capitalization

Interest expenses incurred relating to the tangible capital assets under construction are capitalized until the point that the construction is complete and the tangible capital asset is ready for use.

(l) Deferred Revenue

Certain amounts are received pursuant to legislation, regulation or agreement and may only be used in the conduct of certain programs or in the completion of specific work. In addition, certain user charges and fees are collected for which the related services have yet to be performed. These amounts are recorded as deferred revenue and are recognized as revenue in the year during which the related expenses are incurred provided eligibility criteria and stipulates have been met.

(m) Leases

Leases are classified as capital or operating leases. Leases which transfer substantially all of 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 expenditures as incurred.

(n) Post Employment Benefits

Under the terms and conditions of employment, City employees may earn benefits for retirement, vested sick leave, severance and removal costs upon termination of employment. The estimated liability for these benefits is recorded as the benefits are earned by the employees. Severance liabilities are also recorded when employees are identified for lay-off.

CITY OF IQALUIT
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2019

1. SIGNIFICANT ACCOUNTING POLICIES (continued)

(o) Tax Revenue

Property taxes are a function of assessed values and mill rates. The assessed values are determined through application of Territorial legislation and the mill rates are set by Council. The revenue is recognized in the period the taxes are levied.

(p) Government Transfers

Government transfers are recognized in the consolidated financial statements as revenues when:

- 1) a transfer without eligibility criteria or stipulations is authorized.
- 2) a transfer with eligibility criteria but without stipulations is authorized and all eligibility criteria have been met.
- 3) a transfer with or without eligibility criteria but with stipulations is authorized and all eligibility criteria have been met, except when and to the extent that the transfer gives rise to an obligation that meets the definition of a liability.

(q) Land Lease Revenue

Land lease revenue is recognized based on the date of the lease.

(r) Fees and User Charges

Fees and user charges relate to water, sewer and solid waste; fees for use of various programming and facilities and fees imposed based on specific activities. Revenue is recognized when the activity is performed or when the services are rendered.

(s) Expenses

Expenses are reported on the accrual basis of accounting, which recognizes expenses as they are incurred and measurable, as a result of receipt of goods or services.

Expenses which are wholly attributable to a particular fund are charged directly to the appropriate fund. Where expenses are not wholly attributable to a specific fund these expenses are allocated amongst the applicable funds based on administration's estimates of the time, effort and resources required to support these activities.

CITY OF IQALUIT
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2019

1. SIGNIFICANT ACCOUNTING POLICIES (continued)

(t) Reserves

Reserves are established at the discretion of Council to set aside funds for future expenditures. Transfers to and/or from reserves are reflected as an adjustment to the respective fund and not as revenues or expenditures in the consolidated statement of operations.

The reserves as established by Council and their purposes are as follows:

General Operating Fund

- General reserve was established to accumulate funds for general operations or budget shortfalls.
- Building reserve was established to accumulate funds for purchasing or constructing new buildings.
- Road reserve was established to accumulate funds for future road paving, maintenance or development.
- Minor equipment reserve was established to accumulate funds for replacement of minor equipment.
- Vehicle reserve was established to accumulate funds for purchasing new vehicles.
- Heavy equipment reserve was established to accumulate funds for purchasing or repair of heavy equipment.
- R.E.A.C.H. reserve was established to accumulate sponsorship and donated funds for future R.E.A.C.H. program expenditures.
- Quarry development reserve was established to accumulate funds for future quarry development.

Water Sewer Fund

- General reserve was established to accumulate funds for water sewer operations or budget shortfalls.

Sanitation Program Fund

- Equipment reserve was established to accumulate funds for purchasing or repair of equipment.

Land Development Fund

- General reserve was established to accumulate funds for land operations or budget shortfalls.
- Land improvements reserve was established to accumulate funds for land improvements or development.

CITY OF IQALUIT
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2019

2. CASH AND CASH EQUIVALENTS

General Operating Fund maintains the cash and cash equivalents for other funds not fully funded on their own. The actual cash and cash equivalents position is as follows:

	<u>2019</u>	<u>2018</u>
General operating fund	\$ 59,633	\$ 6,719,247
Aquatic centre funds	4,727,029	4,192,461
Capital projects funds	27,190,205	26,638,967
Land development funds	5,520,833	5,019,616
Internally restricted funds	1,557,108	1,526,033
Reserve funds	<u>6,936,166</u>	<u>5,802,030</u>
	<u>\$ 45,990,974</u>	<u>\$ 49,898,354</u>

Cash and cash equivalents consist of operating and savings accounts with the Royal Bank of Canada. Cash invested in savings accounts earns interest at variable rates.

Included in the land development fund cash and cash equivalents is \$554,520 (2018 - \$93,270) of performance bonds held in trust.

Included in the capital projects fund is \$Nil (2018 - \$4,970,465) relating to Gas Tax Funding and \$5,200,768 (2018 - \$13,070,862) related to Minor Capital Block Funding. The interest earned on these funds is added to the funding for the capital projects for which the funds were originally received. The use of this cash and cash equivalent is restricted to approved projects under various capital project agreements.

CITY OF IQALUIT
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2019

3. ACCOUNTS RECEIVABLE

Taxes and grants in lieu

	<u>2019</u>	<u>2018</u>
Total municipal taxes receivable	\$ 4,435,360	\$ 4,237,260
Allowance for doubtful collection	<u>(2,369,824)</u>	<u>(2,218,874)</u>
	2,065,536	2,018,386
Grants in lieu receivable	<u>1,280,467</u>	<u>905,485</u>
	<u>\$ 3,346,003</u>	<u>\$ 2,923,871</u>

Trade and other

	<u>2019</u>	<u>2018</u>
Water and sewer service	\$ 4,263,204	\$ 2,863,580
General accounts receivable	11,301,541	11,028,080
GST refundable	1,349,936	888,359
Contracts	255,580	261,514
Lower base accounts receivable	66,319	92,539
Allowance for doubtful accounts	<u>(1,769,223)</u>	<u>(1,715,000)</u>
	<u>\$ 15,467,357</u>	<u>\$ 13,419,072</u>

Included in General accounts receivable is amounts due from funders related to capital projects.

4. LAND HELD FOR RESALE

Land held for resale represents the following balances.

	<u>2019</u>		<u>2018</u>	
	<u>Number of</u>		<u>Number of</u>	
	<u>Lots for</u>	<u>Value</u>	<u>Lots for</u>	<u>Value</u>
	<u>Resale</u>		<u>Resale</u>	
Apex infill	0	\$ 0	1	\$ 0
Lake subdivision	1	4,314	1	4,314
Joamie court	4	0	31	2,308,405
Plateau subdivision 1	1	0	1	0
Other	<u>8</u>	<u>215,000</u>	<u>6</u>	<u>0</u>
	<u>14</u>	<u>\$ 219,314</u>	<u>40</u>	<u>\$2,312,719</u>

CITY OF IQALUIT
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2019

5. LAND LEASES RECEIVABLE

	<u>2019</u>	<u>2018</u>
Land leases receivable	\$ 3,119,260	\$ 2,129,727
Land leases receivable - in arrears	<u>1,357,919</u>	<u>1,693,953</u>
	4,477,179	3,823,680
Allowance for doubtful collection	<u>(442,830)</u>	<u>(707,124)</u>
	<u>\$ 4,034,349</u>	<u>\$ 3,116,556</u>

Land leases receivable bear various interest rates from 10% to 12%, are due in various periods from 1 years to 25 years and are secured by a leasehold interest in land.

6. DEFERRED REVENUE

	<u>2019</u>	<u>2018</u>
Gas tax program	\$ 0	\$ 4,970,465
GN other	909,774	885,687
GN capital contribution	5,200,768	12,373,381
Government of Canada	319,428	80,201
Other	88,534	248,704
Federation of Canadian Municipalities	500,000	500,000
Contracts	<u>198,088</u>	<u>659,643</u>
	<u>\$ 7,216,592</u>	<u>\$ 19,718,081</u>

CITY OF IQALUIT
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2019

7. LONG TERM DEBT

	<u>2019</u>	<u>2018</u>
Royal Bank of Canada, secured by a general debenture related to the Plateau subdivision phase 2, repayable in blended monthly installments of \$38,090 with interest at 2.70%, maturing September 2021.	\$ 748,420	\$ 1,178,969
VersaBank, secured by a general debenture on capital projects, repayable in blended monthly installments of \$7,942 with interest at 5.70%, maturing October 2025.	471,949	538,291
Royal Bank of Canada, secured by certain capital projects, repayable in blended bi-weekly payments of \$1,935 with interest at 3.75%. This was paid in full during the year.	0	345,227
VersaBank, secured by a general debenture related to the lower base capital project, repayable in blended monthly installments of \$4,728 with interest at 5.72%, maturing September 2025.	276,826	316,489
Royal Bank of Canada, secured by a general debenture related to the Plateau subdivision phase 3, repayable in blended monthly installments of \$38,550 with variable interest at Royal Bank of Canada prime less 0.5% maturing October 2022.	2,669,208	3,032,889
Royal Bank of Canada, secured by a general debenture related to the Plateau subdivision phase 4, repayable in blended monthly installments of \$23,838 with interest at 2.76%, maturing October 2022.	2,012,748	2,239,838

CITY OF IQALUIT
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2019

7. LONG TERM DEBT (continued)

	<u>2019</u>	<u>2018</u>
Federation of Canadian Municipalities debenture, unsecured, repayable in blended semi-annual installments of \$105,075 with interest at 4.25%, maturing August 2035.	2,421,489	2,525,384
Federation of Canadian Municipalities debenture, unsecured, repayable in blended semi-annual installments of \$70,060 with interest at 4.25%, maturing July 2035.	1,614,563	1,683,835
Federation of Canadian Municipalities debenture, unsecured, repayable in blended semi-annual installments of \$115,863 with interest at 4.25%, maturing August 2035.	2,670,103	2,784,664
Royal Bank of Canada, secured by five 2018 Ford trucks, repayable in monthly blended installments of \$7,456 with interest at 3.45%. This loan was paid in full during the year.	0	214,027
Royal Bank of Canada, secured by a general debenture related to the Aquatic Centre, repayable in monthly principal installments of \$65,000 plus interest and stamping fee at 2.77%, maturing December 2026.	<u>18,490,000</u>	<u>19,325,000</u>
	<u>\$ 31,375,306</u>	<u>\$ 34,184,613</u>

Long term debt is estimated to be repayable as follows:

2020	\$ 2,322,128
2021	2,251,784
2022	4,803,670
2023	1,407,551
2024	1,457,689
2025 and thereafter	<u>19,132,484</u>
	<u>\$ 31,375,306</u>

CITY OF IQALUIT
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2019

8. OBLIGATIONS UNDER CAPITAL LEASE

	<u>2019</u>	<u>2018</u>
Royal Bank of Canada, secured by CAT wheel loader and Freightliner dump truck, repayable in blended monthly installments of \$9,397 with interest at 4.02%, maturing September 2023.	\$ <u>383,885</u>	\$ <u>479,148</u>

The future minimum lease payments under capital leases are as follows:

2020	\$ 112,769	
2021	112,769	
2022	112,769	
2023	<u>75,179</u>	
	413,486	
Less: imputed interest	<u>(29,601)</u>	
Obligations under capital lease	<u>\$ 383,885</u>	

CITY OF IQALUIT
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2019

9. EXPENDITURES BY OBJECT

The following is a summary of the expenditures reported on the Consolidated Statement of Operations by the object of expenditures:

	<u>2019</u>	<u>2018</u>
Salaries and benefits	\$ 17,072,147	\$ 17,511,730
Legal fees	255,688	561,135
Professional fees	226,461	224,104
Contracted services	10,128,429	4,847,591
Rental	228,017	225,383
Telecommunications	241,915	227,139
Materials and supplies	1,117,165	1,168,005
Advertising	31,565	46,310
Service charges	113,670	99,313
Interest on long term debt	1,064,319	1,140,028
Bad debts	9,270	706,539
Professional development and training	269,955	201,638
Electricity	2,380,318	2,183,202
Heating fuel	1,255,774	1,267,649
Repairs and maintenance	802,381	1,533,228
Vehicle fuel	371,668	350,572
Vehicle repairs and maintenance	875,801	506,361
Travel and accommodation	41,202	50,307
Promotion	6,232	22,668
Sponsorships, memberships and fees	46,123	43,675
Insurance	460,858	752,332
Recruitment	205,003	89,681
Other expenditures	<u>407,851</u>	<u>253,188</u>
	37,611,812	34,011,778
Cost of lot sales	2,720,183	0
Decommissioning of West 40 Landfill	1,390,324	400,692
Write-off of tangible capital assets	351,041	0
Environmental expenses	(1,068,801)	(121,955)
Depreciation	<u>6,492,035</u>	<u>5,866,367</u>
	<u>\$ 47,496,594</u>	<u>\$ 40,156,882</u>

CITY OF IQALUIT
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2019

10. OTHER INFORMATION

Change in Allowance for Doubtful Accounts Receivable and Related Bad Debts Expense (Recovery)

The following amounts owed to the City have been considered doubtful of collection during the year and have been recorded as a bad debts expense (recovery) in their respective funds:

	<u>2019</u>	<u>2018</u>
Municipal taxes receivable	\$ 219,307	\$ 372,911
General accounts receivable	26,258	228,030
Municipal services receivable	28,000	110,000
Land leases receivable	<u>(264,295)</u>	<u>(4,402)</u>
	<u>\$ 9,270</u>	<u>\$ 706,539</u>

11. FINANCIAL ASSETS AND LIABILITIES

The significant financial risks to which the City is exposed are credit risk and interest rate risk.

a) Credit risk

Credit risk is the risk that one party to the financial instrument will cause a financial loss for the other party by failing to discharge an obligation. The City is exposed to credit risk in the event of non-performance by counterparties in connection with its accounts receivable. The City does not obtain collateral or other security to support general accounts receivable subject to credit risk. Municipal taxes and services receivable mitigate credit risk by ultimate collection upon sale of property.

b) Interest rate risk

Interest rate risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The bank loans payable bear interest at varying rates. Changes in the bank's prime lending rate can cause fluctuations in interest payments and cash flows. The City has mitigated this risk by entering into loans at fixed interest rates.

CITY OF IQALUIT
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2019

12. CONTINGENT LIABILITIES

Environmental

The City of Iqaluit has identified various environmentally hazardous sites within the municipal boundaries of the City. Environmental problems include contaminated soil and groundwater and a sewage treatment facility in need of upgrades. Responsible government authorities have been notified of these environmental risks for remedial action. As the outcome of these environmental hazards is not presently determinable, no provision for a loss has been accrued in these consolidated financial statements.

Vendor Payable

A vendor of the City has provided an invoice for billing adjustments of \$574,734 which has been accrued in these financial statements. Administration is disputing this claim. The likelihood of the outcome is unknown. Since the invoice was originally issued, \$435,882 of interest has accumulated which is not included in these financial statements. The amount of any additional expense or reduction to the original billing will be recorded in the period it becomes known.

Statement of Claim

The City was served with a fire-related statement of claim filed against several defendants, seeking damages for general negligence, punitive damages and aggravated damages. The total amount being sought is \$14,500,000, the likelihood of the outcome is unknown. The amount of any contingent loss has not been recorded in these financial statements. The amount of an expense, if any, will be recorded in the period known.

The City has received a statement claiming negligence and property damage relating to a sewer backup. The total amount being sought is \$200,000, plus litigation costs and interest. The likelihood of the outcome is unknown. The amount of any contingent loss has not been recorded in these financial statements. The amount of expense, if any, will be submitted to the City's insurance provider and will be recorded in the period known.

Quarry Site Restoration

Upon termination of the Quarry Administration Agreement between the City and the Government of Nunavut, the City is required to deliver up possession of the quarry site restored to the satisfaction of the Government of Nunavut. To date the City does not have complete information required to estimate restoration costs. As such these costs have not been recorded in these consolidated financial statements. The amount of an expense, if any, will be recorded in the period known.

CITY OF IQALUIT
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2019

13. CONTINGENT LIABILITIES (continued)

Pay Equity and Grievances

There are a number of claims outstanding against the City for various grievance matters. The City is working with the Nunavut Employees Union in order to resolve the claims. However, the outcome of these claims is not currently known. As of December 31, 2019, no provision has been made in these financial statements. The amount of an expense, if any, will be recorded in the period known.

Insurance

The City participates in the Nunavut Association of Municipalities Insurance Exchange. Under these programs the City is insured for property, automotive and liability. Under the terms of membership, the City could become liable for its proportionate share of any claim losses in excess of the funds available. Any liability incurred would be accounted for in the year the losses are determined.

Closure / Post-closure Costs - Solid Waste Landfill, Sewage Lagoon and Trail Deposit

Included in the City's operations are a solid waste landfill site, sewage lagoon and trail deposit. Closure / post-closure costs are recognized at their estimated present value when information is available to estimate the liability. The actual closure / post-closure costs may differ from these estimates. The amount of additional loss, if any, will be recorded in the period it becomes known.

	<u>Opening Balance</u>	<u>Change</u>	<u>Closing Balance</u>
Solid waste landfill	\$ 4,536,846	\$ (1,028,895)	\$ 3,507,951
Sewage lagoon	484,399	16,873	501,272
Trail deposit	<u>609,641</u>	<u>(56,779)</u>	<u>552,862</u>
	<u>\$ 5,630,886</u>	<u>\$ (1,068,801)</u>	<u>\$ 4,562,085</u>

CITY OF IQALUIT
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2019

13. COMMITMENTS

Premises Rent

The City rents premises for space under lease agreements that expire between 2020 and 2023. Annual minimum lease payments under the terms of the leases are as follows:

2020	\$ 286,158
2021	110,465
2022	30,000
2023	<u>15,000</u>
	<u>\$ 441,623</u>

Wastewater Treatment Plant

In addition to the commitment noted above, the City has also committed to completing the Wastewater Treatment Plan by March 31, 2021, at an estimated cost of \$26,500,000. A bilateral agreement was signed November 2016, for the Clean Water Wastewater project, with Federal funding of 75% of the total eligible expenditures, to a maximum of \$19,500,000. The City's capital plan has funds allocated for this project totaling \$7,000,000 representing the remaining 25% required contribution under the bilateral agreement. The overall plan to achieve effluent compliance at the wastewater treatment plant is a multi-phase process. At December 31, 2019, the City has met the project schedules and milestones as set out in the quarterly report to Department of Indian Affairs and Northern Development.

14. COMPARATIVE AMOUNTS

Certain 2018 financial statement amounts have been reclassified to conform to the financial statement presentation adopted in the current year.

CITY OF IQALUIT
CONSOLIDATED SCHEDULE OF CHANGES IN ACCUMULATED FUND BALANCES
FOR THE YEAR ENDED DECEMBER 31, 2019

	<u>General Operating Fund</u>	<u>Water Sewer Fund</u>	<u>Sanitation Program Fund</u>	<u>Land Development Fund</u>	<u>Reserve Fund</u>	<u>Equity in Tangible Capital Assets</u>	<u>2019 Municipal Position Total</u>	<u>2018 Municipal Position Total</u>
EXCESS REVENUES	\$ 9,516,745	\$ 15,139,921	\$ 4,347,959	\$ 586,801	\$ 0	\$ 0	\$ 29,591,426	\$ 23,445,113
Net interfund transfers								
Transfers to reserves	(90,912)	0	0	0	90,912	0	0	0
Transfers from reserves	325,366	0	314,948	0	(640,314)	0	0	0
Tangible capital assets purchased	(5,744,780)	(16,146,241)	(1,336,583)	0	0	23,227,604	0	0
Capital leases repaid	(95,263)	0	0	0	0	95,263	0	0
Write-down of tangible capital asset	0	351,041	0	0	0	(351,041)	0	0
Long term debt repaid	(1,282,706)	(505,282)	0	0	0	1,787,988	0	0
Depreciation	3,325,204	2,943,458	223,376	0	0	(6,492,038)	0	0
	<u>(3,563,091)</u>	<u>(13,357,024)</u>	<u>(798,259)</u>	<u>0</u>	<u>(549,402)</u>	<u>18,267,776</u>	<u>0</u>	<u>0</u>
CHANGE IN FUND BALANCES	5,953,654	1,782,897	3,549,700	586,801	(549,402)	18,267,776	29,591,426	23,445,113
BALANCES, OPENING	<u>18,038,448</u>	<u>(592,159)</u>	<u>(76,280)</u>	<u>3,734,552</u>	<u>6,845,217</u>	<u>115,267,856</u>	<u>143,217,634</u>	<u>119,772,521</u>
BALANCES, CLOSING	<u>\$ 23,992,102</u>	<u>\$ 1,190,738</u>	<u>\$ 3,473,420</u>	<u>\$ 4,321,353</u>	<u>\$ 6,295,815</u>	<u>\$ 133,535,632</u>	<u>\$ 172,809,060</u>	<u>\$ 143,217,634</u>

The accompanying notes are an integral part of these consolidated financial statements.

CITY OF IQALUIT
GENERAL OPERATING FUND
FOR THE YEAR ENDED DECEMBER 31, 2019

	2019 <u>Budget</u> (Unaudited)	2019 <u>Actual</u>	2018 <u>Actual</u>
Revenues			
User charges			
Taxes	\$ 14,138,578	\$ 13,893,755	\$ 13,086,005
Grants in lieu (Schedule 7)	<u>6,817,900</u>	<u>7,251,839</u>	<u>6,819,133</u>
	20,956,478	21,145,594	19,905,138
Other revenue from own sources (Schedule 7)	905,400	1,467,509	1,339,938
Emergency services (Schedule 9)	1,912,600	2,153,816	2,552,949
By-law enforcement (Schedule 10)	81,500	86,615	113,327
Recreational and cultural (Schedule 12)	<u>1,460,300</u>	<u>1,527,260</u>	<u>1,375,754</u>
	25,316,278	26,380,794	25,287,106
Government transfers			
Equalization contribution	2,067,200	2,067,177	2,058,178
Economic development (Schedule 14)	190,000	76,620	146,386
Recreational and cultural (Schedule 12)	75,000	163,198	129,034
Government operating transfers (Schedule 7)	30,000	451,861	407,934
Contract services (Schedule 15)	<u>1,615,500</u>	<u>1,717,938</u>	<u>1,502,531</u>
	<u>29,293,978</u>	<u>30,857,588</u>	<u>29,531,169</u>
Expenses			
General government (Schedule 8)	5,440,582	4,339,429	4,612,198
Emergency services (Schedule 9)	4,391,200	3,776,012	4,037,997
By-law enforcement (Schedule 10)	1,024,300	930,314	951,444
Public works and transportation (Schedule 11)	4,947,396	4,172,739	4,232,055
Recreational and cultural (Schedule 12)	6,302,600	6,304,623	6,201,970
Engineering services (Schedule 13)	787,600	580,890	621,791
Economic development (Schedule 14)	152,700	76,620	150,285
Contract services (Schedule 15)	1,637,100	1,717,938	1,575,988
Gravel (Schedule 16)	<u>0</u>	<u>(56,779)</u>	<u>(11,950)</u>
	24,683,478	21,841,786	22,371,778
Depreciation	<u>3,273,900</u>	<u>3,325,204</u>	<u>3,225,951</u>
	<u>27,957,378</u>	<u>25,166,990</u>	<u>25,597,729</u>
Excess Revenues Before Other	1,336,600	5,690,598	3,933,440
Other			
Government transfers relating to capital	<u>0</u>	<u>3,826,147</u>	<u>4,196,333</u>
Excess Revenues	<u>\$ 1,336,600</u>	<u>\$ 9,516,745</u>	<u>\$ 8,129,773</u>

CITY OF IQALUIT
WATER SEWER FUND
FOR THE YEAR ENDED DECEMBER 31, 2019

	2019 <u>Budget</u> (Unaudited)	2019 <u>Actual</u>	2018 <u>Actual</u>
Revenues			
User charges			
Residential	\$ 5,250,000	\$ 5,460,967	\$ 5,461,818
Residential subsidy	<u>(800,000)</u>	<u>(2,503,813)</u>	<u>(3,550,774)</u>
	4,450,000	2,957,154	1,911,044
Commercial	1,540,000	1,923,922	1,679,681
Government and industrial	3,300,000	3,496,494	3,504,605
Other fees	<u>105,600</u>	<u>159,076</u>	<u>189,128</u>
	<u>9,395,600</u>	<u>8,536,646</u>	<u>7,284,458</u>
Government transfers			
Government of Canada - Projects	0	0	495,065
Government of Nunavut - Projects	<u>0</u>	<u>5,198,373</u>	<u>1,251,851</u>
	<u>0</u>	<u>5,198,373</u>	<u>1,746,916</u>
Government of Nunavut - Subsidies	<u>1,257,900</u>	<u>1,257,913</u>	<u>1,252,084</u>
	<u>10,653,500</u>	<u>14,992,932</u>	<u>10,283,458</u>
Expenses			
Salaries and wages	3,623,400	3,281,141	3,026,127
Transmission and distribution (utilidor)	2,313,900	7,697,796	3,883,055
Bad debts	0	28,000	110,000
Vehicle fuel	172,000	143,205	112,343
Vehicle operations and maintenance	177,500	285,779	126,037
Write-down of tangible capital assets	0	351,041	0
Provision for closure/post-closure sewage lagoon (Note 12)	<u>0</u>	<u>16,873</u>	<u>(19,782)</u>
	6,286,800	11,803,835	7,237,780
Net allocations from:			
General government	769,200	853,320	769,188
Public works and transportation	<u>362,900</u>	<u>387,524</u>	<u>363,015</u>
	7,418,900	13,044,679	8,369,983
Depreciation	<u>2,410,000</u>	<u>2,943,458</u>	<u>2,401,668</u>
	<u>9,828,900</u>	<u>15,988,137</u>	<u>10,771,651</u>
Excess Revenues (Expenses) Before Other	824,600	(995,205)	(488,193)
Other			
Government transfers relating to capital	<u>0</u>	<u>16,135,126</u>	<u>12,249,919</u>
Excess Revenues	<u>\$ 824,600</u>	<u>\$ 15,139,921</u>	<u>\$ 11,761,726</u>

CITY OF IQALUIT
SANITATION PROGRAM FUND
FOR THE YEAR ENDED DECEMBER 31, 2019

	2019 <u>Budget</u> (Unaudited)	2019 <u>Actual</u>	2018 <u>Actual</u>
Revenues			
User charges			
Sanitation services	\$ 3,283,863	\$ 3,683,872	\$ 2,515,768
Solid waste tipping fees	<u>666,120</u>	<u>1,014,000</u>	<u>1,128,135</u>
	3,949,983	4,697,872	3,643,903
Government transfers			
Government of Nunavut - Projects	<u>0</u>	<u>1,390,324</u>	<u>400,692</u>
	<u>3,949,983</u>	<u>6,088,196</u>	<u>4,044,595</u>
Expenses			
Salaries and benefits	1,959,000	1,213,803	1,445,917
Vehicle fuel	82,000	57,042	56,377
Vehicle operations and maintenance	75,000	108,904	82,343
Materials and supplies	37,500	22,182	17,693
Contracted costs	32,500	132,806	29,973
Electricity	24,000	29,873	29,508
Heating fuel	21,000	19,728	17,345
Provision for closure/post-closure solid waste landfill (Note 12)	0	(1,028,895)	(90,223)
Landfill run-off treatment	50,000	0	0
Decommissioning of West 40 Landfill	<u>0</u>	<u>1,390,324</u>	<u>400,692</u>
	2,281,000	1,945,767	1,989,625
Net allocations from:			
General government	384,600	426,660	384,594
Public works and transportation	<u>182,100</u>	<u>166,070</u>	<u>182,042</u>
	2,847,700	2,538,497	2,556,261
Depreciation	<u>246,000</u>	<u>223,376</u>	<u>238,748</u>
	<u>3,093,700</u>	<u>2,761,873</u>	<u>2,795,009</u>
Excess Revenues Before Other	856,283	3,326,323	1,249,586
Other			
Government transfers relating to capital	<u>0</u>	<u>1,021,636</u>	<u>407,449</u>
Excess Revenues	<u>\$ 856,283</u>	<u>\$ 4,347,959</u>	<u>\$ 1,657,035</u>

CITY OF IQALUIT
LAND DEVELOPMENT FUND
FOR THE YEAR ENDED DECEMBER 31, 2019

	2019 <u>Budget</u> (Unaudited)	2019 <u>Actual</u>	2018 <u>Actual</u>
Revenues			
User charges			
Equity land lease revenue	\$ 1,090,000	\$ 3,057,272	\$ 1,719,162
Interest on land leases	819,000	477,255	484,143
Standard land lease revenue	0	2,335	3,014
Other	800	600	800
Fees	<u>152,200</u>	<u>540,850</u>	<u>595,879</u>
	2,062,000	4,078,312	2,802,998
Government transfers			
Government of Nunavut - Land administration	<u>84,500</u>	<u>88,083</u>	<u>86,074</u>
	<u>2,146,500</u>	<u>4,166,395</u>	<u>2,889,072</u>
Expenses			
Cost of land sold	0	2,396,955	0
Write-down of land inventory	0	323,227	0
Interest on debentures	152,600	184,411	201,392
Salaries and benefits	550,600	332,739	200,996
Office and miscellaneous	16,500	13,317	773
Planning, reviews and studies	272,000	310,821	335,857
Professional fees	40,000	8,003	25,460
Rent	73,800	76,408	75,084
Survey, appraisal and title search fees	17,900	35,092	16,016
Training	12,800	11,031	3,810
Electricity	4,900	4,145	4,039
Heating fuel	6,200	5,239	5,126
Vehicle fuel	700	55	144
Vehicle operations, maintenance and rental	0	226	0
Bad debt recovery - land leases	<u>0</u>	<u>(264,295)</u>	<u>(4,402)</u>
	1,148,000	3,437,374	864,295
Net allocations from:			
General government	<u>128,200</u>	<u>142,220</u>	<u>128,198</u>
	<u>1,276,200</u>	<u>3,579,594</u>	<u>992,493</u>
Excess Revenues	<u>\$ 870,300</u>	<u>\$ 586,801</u>	<u>\$ 1,896,579</u>

CITY OF IQALUIT
RESERVE FUND
 FOR THE YEAR ENDED DECEMBER 31, 2019

	<u>2019</u> <u>Actual</u>	<u>2018</u> <u>Actual</u>
The reserve fund is allocated as follows:		
General Operating Fund		
General reserve	\$ 1,378,768	\$ 1,672,520
Building reserve	504,524	484,139
Roads reserve	1,002,519	994,660
Minor equipment reserve	140,169	140,151
Vehicle reserve	191,887	187,979
Heavy equipment reserve	171,597	171,617
R.E.A.C.H. reserve	317,014	313,263
Quarry development reserve	596,989	597,009
Water Sewer Fund		
General reserve	82,610	82,600
Sanitation Fund		
Equipment reserve	836,892	1,128,469
Land Development Fund		
General reserve	264,877	264,859
Land improvements reserve	<u>807,969</u>	<u>807,951</u>
	<u>\$ 6,295,815</u>	<u>\$ 6,845,217</u>

CITY OF IQALUIT
GENERAL OPERATING FUND - REVENUES
FOR THE YEAR ENDED DECEMBER 31, 2019

	2019 <u>Budget</u> (Unaudited)	2019 <u>Actual</u>	2018 <u>Actual</u>
Grants in Lieu			
Government of Canada	\$ 1,073,500	\$ 1,135,417	\$ 1,073,124
Government of Nunavut	5,554,900	5,916,408	5,555,597
Nunavut Power Corporation	<u>189,500</u>	<u>200,014</u>	<u>190,412</u>
	<u>\$ 6,817,900</u>	<u>\$ 7,251,839</u>	<u>\$ 6,819,133</u>
Government Operating Transfers			
Government of Canada	\$ 0	\$ 0	\$ 189,708
Government of Nunavut	<u>30,000</u>	<u>451,861</u>	<u>218,226</u>
	<u>\$ 30,000</u>	<u>\$ 451,861</u>	<u>\$ 407,934</u>
Other Revenue from Own Sources			
Interest earned	\$ 250,000	\$ 511,126	\$ 427,411
Penalties and interest	475,000	661,723	611,362
Tax certificates	15,000	17,775	15,700
Business licences	135,000	76,662	106,669
Rent recovery	26,400	39,646	31,923
Other licences and permits	0	250	100
Other income	<u>4,000</u>	<u>160,327</u>	<u>146,773</u>
	<u>\$ 905,400</u>	<u>\$ 1,467,509</u>	<u>\$ 1,339,938</u>

CITY OF IQALUIT
GENERAL GOVERNMENT
FOR THE YEAR ENDED DECEMBER 31, 2019

	2019 <u>Budget</u> (Unaudited)	2019 <u>Actual</u>	2018 <u>Actual</u>
Expenses			
Mayor's and councillors' salaries	\$ 316,000	\$ 350,243	\$ 284,528
Salaries	2,723,182	1,780,364	1,834,184
Employee benefits	571,700	509,804	385,507
Staff housing costs	1,500	4,043	2,360
Staff training	392,200	260,938	167,927
Utilities	95,900	104,257	72,418
Telecommunications	285,800	281,703	243,710
Stationery, supplies and postage	88,100	134,003	83,235
Council initiated programs	64,900	135,480	30,052
Advertising and promotion	54,500	34,617	49,899
Business travel and education	46,000	33,268	34,551
Bad debts	120,000	245,565	600,941
Maintenance and repairs	44,700	41,409	43,863
Election and plebiscites	90,000	121,696	0
Insurance	500,000	448,335	486,188
Membership and dues	6,200	3,346	2,404
Bank charges	130,000	113,670	99,313
Professional fees	416,100	410,264	595,793
Contracted services	344,100	515,575	508,069
Labour relations	101,000	63,882	151,517
Contracted translation	156,000	184,409	215,143
Vehicle fuel	4,200	1,830	1,320
Vehicle operations and maintenance	3,700	2,817	896
Interest on loan financing	150,000	12,674	0
Computers and software	<u>123,400</u>	<u>140,178</u>	<u>107,034</u>
	6,829,182	5,934,370	6,000,852
Net allocations to:			
Water and sewer fund	(840,200)	(968,481)	(840,304)
Sanitation fund	(420,200)	(484,240)	(420,152)
Land development fund	<u>(128,200)</u>	<u>(142,220)</u>	<u>(128,198)</u>
	5,440,582	4,339,429	4,612,198
Depreciation	<u>208,100</u>	<u>149,590</u>	<u>142,420</u>
	<u>\$ 5,648,682</u>	<u>\$ 4,489,019</u>	<u>\$ 4,754,618</u>

CITY OF IQALUIT
EMERGENCY SERVICES
FOR THE YEAR ENDED DECEMBER 31, 2019

	2019 <u>Budget</u> (Unaudited)	2019 <u>Actual</u>	2018 <u>Actual</u>
Revenues			
User charges			
Ambulance services	\$ 1,657,500	\$ 1,819,900	\$ 2,038,700
Alarm monitoring services	220,000	268,748	278,615
Other recoveries	<u>35,100</u>	<u>65,168</u>	<u>235,634</u>
	<u>1,912,600</u>	<u>2,153,816</u>	<u>2,552,949</u>
Expenses			
Salaries and benefits	3,846,200	3,363,895	3,633,406
Vehicle fuel	21,900	17,442	21,940
Vehicle operations and maintenance	158,900	86,096	21,374
Fire fighters' association	50,000	3,384	8,800
Office and miscellaneous	83,700	81,724	99,259
Dispatch expenses	7,000	24,208	2,581
Professional fees	1,000	0	0
Supplies	97,200	76,909	153,529
Utilities	84,300	105,908	72,418
Building repairs and maintenance	23,500	2,500	0
Minor capital	<u>17,500</u>	<u>13,946</u>	<u>24,690</u>
	4,391,200	3,776,012	4,037,997
Depreciation	<u>154,400</u>	<u>124,024</u>	<u>134,070</u>
	<u>4,545,600</u>	<u>3,900,036</u>	<u>4,172,067</u>
Excess Expenses	<u>\$ (2,633,000)</u>	<u>\$ (1,746,220)</u>	<u>\$ (1,619,118)</u>

CITY OF IQALUIT
BY-LAW ENFORCEMENT
FOR THE YEAR ENDED DECEMBER 31, 2019

	2019 <u>Budget</u> (Unaudited)	2019 <u>Actual</u>	2018 <u>Actual</u>
Revenues			
User charges			
Fines	\$ 40,000	\$ 49,286	\$ 77,167
Licences and permits	<u>41,500</u>	<u>37,329</u>	<u>36,160</u>
	<u>81,500</u>	<u>86,615</u>	<u>113,327</u>
Expenses			
Salaries and benefits	852,700	723,623	776,342
Vehicle fuel	11,000	11,948	12,035
Vehicle repairs and maintenance	13,900	35,988	19,453
Office and miscellaneous	44,700	42,324	29,445
Rent	81,000	90,411	88,655
Repairs and maintenance	6,200	7,371	7,365
Dog pound expenses	<u>14,800</u>	<u>18,649</u>	<u>18,149</u>
	1,024,300	930,314	951,444
Depreciation	<u>26,900</u>	<u>24,222</u>	<u>21,516</u>
	<u>1,051,200</u>	<u>954,536</u>	<u>972,960</u>
Excess Expenses	<u>\$ (969,700)</u>	<u>\$ (867,921)</u>	<u>\$ (859,633)</u>

CITY OF IQALUIT
PUBLIC WORKS AND TRANSPORTATION
FOR THE YEAR ENDED DECEMBER 31, 2019

	2019 <u>Budget</u> (Unaudited)	2019 <u>Actual</u>	2018 <u>Actual</u>
Expenses			
Salaries and benefits	\$ 2,806,396	\$ 2,078,777	\$ 2,331,115
Vehicle fuel	162,000	103,612	114,367
Vehicle operations and maintenance	116,500	384,258	232,005
Building maintenance	680,400	616,622	1,113,992
Materials and supplies	98,000	141,138	131,578
Street lighting	250,000	195,032	207,222
Traffic services	35,000	48,386	37,469
Rent	0	56,507	55,410
Contracted costs	862,500	518,368	201,890
Other expenses	0	17,506	20,485
Interest on loan financing	0	9,664	21,775
Cemetery operations and maintenance	50,000	91,623	14,230
Road repairs and maintenance	<u>325,000</u>	<u>292,099</u>	<u>188,901</u>
	5,385,796	4,553,592	4,670,439
Net allocations to:			
Water and sewer fund	(291,900)	(272,363)	(291,900)
Sanitation fund	<u>(146,500)</u>	<u>(108,490)</u>	<u>(146,484)</u>
	4,947,396	4,172,739	4,232,055
Depreciation	<u>1,493,500</u>	<u>1,614,405</u>	<u>1,495,028</u>
	<u>\$ 6,440,896</u>	<u>\$ 5,787,144</u>	<u>\$ 5,727,083</u>

CITY OF IQALUIT
RECREATIONAL AND CULTURAL
FOR THE YEAR ENDED DECEMBER 31, 2019

	2019 <u>Budget</u> (Unaudited)	2019 <u>Actual</u>	2018 <u>Actual</u>
Revenues			
User charges			
Abe Okpik Community Centre	\$ 5,000	\$ 19,027	\$ 8,271
Arctic Winter Games Complex	122,000	153,495	180,528
Arnaitok Arena	79,400	112,189	79,735
Curling rink	20,600	23,199	29,505
Recreation fundraising	62,000	26,952	35,686
Iqaluit skateboard park	6,000	3,008	5,784
Parks, playgrounds and ballfields	4,300	7,551	5,373
Programs and special events	165,000	141,464	87,829
Soccer	39,000	31,191	32,223
Aquatic centre	898,000	1,006,116	901,328
Youth centre	59,000	3,068	9,492
	<u>1,460,300</u>	<u>1,527,260</u>	<u>1,375,754</u>
Government transfers			
Government of Canada	0	55,984	30,000
Government of Nunavut	75,000	107,214	99,034
	<u>75,000</u>	<u>163,198</u>	<u>129,034</u>
	<u>1,535,300</u>	<u>1,690,458</u>	<u>1,504,788</u>
Expenses			
Administration			
Salaries and benefits	387,000	393,175	434,515
Other administration expenses	28,700	29,821	25,997
Vehicle fuel	11,000	12,767	12,957
Vehicle operations and maintenance	7,000	8,450	2,320
	<u>433,700</u>	<u>444,213</u>	<u>475,789</u>
Fundraising expenses	15,000	0	421
Facilities			
Abe Okpik Community Centre	28,600	12,887	26,178
Aquatic centre	3,378,900	3,315,129	3,415,834
Arctic Winter Games Complex	938,600	947,437	829,047
Arnaitok Arena	408,400	465,624	409,761
Curling rink	97,500	105,726	102,846
Elders' facility	95,900	96,339	107,463
Iqaluit skateboard park	25,200	10,263	9,124
Parks, playgrounds and ballfields	17,000	7,120	4,750
Programs and special events	404,400	440,716	405,913
Soccer program	88,000	73,514	73,131
Youth centre	371,400	385,655	341,713
	<u>6,302,600</u>	<u>6,304,623</u>	<u>6,201,970</u>
Depreciation	<u>1,385,000</u>	<u>1,408,944</u>	<u>1,427,558</u>
	<u>7,687,600</u>	<u>7,713,567</u>	<u>7,629,528</u>
Excess Expenses	<u>\$ (6,152,300)</u>	<u>\$ (6,023,109)</u>	<u>\$ (6,124,740)</u>

CITY OF IQALUIT
ENGINEERING SERVICES
 FOR THE YEAR ENDED DECEMBER 31, 2019

	2019 <u>Budget</u> (Unaudited)	2019 <u>Actual</u>	2018 <u>Actual</u>
Expenses			
Salaries and benefits	\$ 250,600	\$ 0	\$ 0
Vehicle fuel	5,000	526	611
Vehicle repairs and maintenance	5,000	1,105	0
Office and miscellaneous	3,000	691	673
Rent	0	12,530	12,310
Heating	1,000	873	854
Materials and supplies	223,000	37,581	37,152
Contracted services	<u>300,000</u>	<u>527,584</u>	<u>570,191</u>
	787,600	580,890	621,791
Depreciation	<u>6,000</u>	<u>4,019</u>	<u>5,359</u>
	<u>\$ 793,600</u>	<u>\$ 584,909</u>	<u>\$ 627,150</u>

CITY OF IQALUIT
ECONOMIC DEVELOPMENT
 FOR THE YEAR ENDED DECEMBER 31, 2019

	2019 <u>Budget</u> (Unaudited)	2019 <u>Actual</u>	2018 <u>Actual</u>
Revenues			
Government transfers			
Government of Nunavut	\$ <u>190,000</u>	\$ <u>76,620</u>	\$ <u>146,386</u>
Expenses			
Salaries and benefits	135,600	64,242	117,689
Advertising and promotion	8,000	5,740	18,589
Staff training and travel	5,300	0	7,809
Materials and supplies	3,800	6,256	6,198
Contracted services	<u>0</u>	<u>382</u>	<u>0</u>
	<u>152,700</u>	<u>76,620</u>	<u>150,285</u>
Excess Revenues (Expenses)	<u>\$ 37,300</u>	<u>\$ 0</u>	<u>\$ (3,899)</u>

CITY OF IQALUIT
CONTRACT SERVICES
FOR THE YEAR ENDED DECEMBER 31, 2019

	Community <u>Wellness</u>	Reaching <u>Home</u>	Uquutaq <u>Project</u>	2019 <u>Total</u>	2018 <u>Total</u>
Revenues					
Government transfers					
Government of Canada	\$ 0	\$ 597,114	\$ 694,886	\$ 1,292,000	\$ 845,314
Government of Nunavut	<u>425,938</u>	<u>0</u>	<u>0</u>	<u>425,938</u>	<u>657,217</u>
	<u>425,938</u>	<u>597,114</u>	<u>694,886</u>	<u>1,717,938</u>	<u>1,502,531</u>
Expenses					
Contracted costs	385,998	437,895	694,886	1,518,779	1,427,170
Materials and supplies	0	10,237	0	10,237	578
Administration	39,940	55,163	0	95,103	92,326
Salaries and benefits	<u>0</u>	<u>93,819</u>	<u>0</u>	<u>93,819</u>	<u>55,914</u>
	<u>425,938</u>	<u>597,114</u>	<u>694,886</u>	<u>1,717,938</u>	<u>1,575,988</u>
Excess Expenses	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ (73,457)</u>

CITY OF IQALUIT
GRAVEL
 FOR THE YEAR ENDED DECEMBER 31, 2019

	2019 <u>Budget</u> (Unaudited)	2019 <u>Actual</u>	2018 <u>Actual</u>
Revenues	\$ <u>0</u>	\$ <u>0</u>	\$ <u>0</u>
Expenses			
Provision for closure/post-closure trail area deposit (Note 12)	<u>0</u>	<u>(56,779)</u>	<u>(11,950)</u>
Excess Revenues	<u>\$ 0</u>	<u>\$ 56,779</u>	<u>\$ 11,950</u>

CITY OF IQALUIT
TANGIBLE CAPITAL ASSETS AND ACCUMULATED DEPRECIATION
FOR THE YEAR ENDED DECEMBER 31, 2019

	Cost				Accumulated Depreciation				Net Book Value	
	Balance Opening	Additions	Transfers	Write-downs	Balance Closing	Balance Opening	Depreciation	Disposals		Balance Closing
Buildings	\$ 58,479,892	\$ 293,461	\$ 595,742	\$ 0	\$ 59,369,095	\$ 14,111,871	\$ 1,475,185	\$ 0	\$ 15,587,056	\$ 43,782,039
Cemetery development	2,088,333	0	0	0	2,088,333	0	0	0	0	2,088,333
Computer hardware	631,293	0	0	0	631,293	627,187	2,142	0	629,329	1,964
Computer software	829,210	15,811	42,869	0	887,890	814,193	22,774	0	836,967	50,923
Feasibility studies	603,931	300,071	785,278	0	1,689,280	603,931	508,090	0	1,112,021	577,259
Furniture and fixtures	148,579	144,667	104,363	0	397,609	148,082	4,645	0	152,727	244,882
Granular source	821,641	0	0	0	821,641	421,259	27,388	0	448,647	372,994
Infrastructure - water and sewer	59,901,875	2,359,750	474,703	0	62,736,328	32,315,937	1,708,319	0	34,024,256	28,712,072
Infrastructure - sewage treatment	17,229,169	0	254,297	0	17,483,466	8,025,263	558,882	0	8,584,145	8,899,321
Infrastructure - waste	4,731,046	0	0	0	4,731,046	1,878,449	158,084	0	2,036,533	2,694,513
Land	10,037,522	0	0	0	10,037,522	0	0	0	0	10,037,522
Machinery and equipment - office	693,239	0	0	0	693,239	475,921	32,991	0	508,912	184,327
Machinery and equipment - heavy	10,648,589	2,229,966	123,552	0	13,002,107	5,898,785	559,999	0	6,458,784	6,543,323
Machinery and equipment - residential	26,692	0	0	0	26,692	20,068	1,120	0	21,188	5,504
Playgrounds	274,628	0	0	0	274,628	201,552	9,388	0	210,940	63,688
Roads	34,707,681	1,792,352	1,045,967	0	37,546,000	11,422,546	1,193,809	0	12,616,355	24,929,645
Vehicles	7,484,371	203,868	0	0	7,688,239	6,706,470	229,222	0	6,935,692	752,547
	209,337,691	7,339,946	3,426,771	0	220,104,408	83,671,514	6,492,038	0	90,163,552	129,940,856
Assets under construction	17,813,745	15,887,658	(3,426,771)	(351,041)	29,923,591	0	0	0	0	29,923,591
Total	\$ 227,151,436	\$ 23,227,604	\$ 0	\$ (351,041)	\$ 250,027,999	\$ 83,671,514	\$ 6,492,038	\$ 0	\$ 90,163,552	\$ 159,864,447

The accompanying notes are an integral part of these consolidated financial statements.

CITY OF IQALUIT
TANGIBLE CAPITAL ASSET ADDITIONS BY FUNDING SOURCE
FOR THE YEAR ENDED DECEMBER 31, 2019

	<u>Gas Tax</u> <u>Contribution</u> <u>Agreement</u>	<u>Government of</u> <u>Nunavut -</u> <u>Other</u>	<u>Government of</u> <u>Canada</u>	<u>Transfers from</u> <u>Reserves</u>	<u>General</u> <u>Operating Fund</u>	<u>Water Sewer</u> <u>Fund</u>	<u>Total</u>
Elders Qammaq	\$ -	\$ 101,028	\$ 17,800	\$ -	\$ -	\$ -	\$ 118,828
Abe Okpik Hall Improvements	-	174,632	-	-	-	-	174,632
Business License Website	-	1,261	14,550	-	-	-	15,811
LED Lighting Upgrades	-	-	45,637	-	99,030	-	144,667
Happy Valley Sanitary Upgrades	-	34,146	-	-	-	-	34,146
Apex River HDPE Piping	-	323,400	-	-	-	-	323,400
Sewer Pipeline Upgrades	250,000	432,930	-	-	-	-	682,930
Lake Geraldine Site Improvements	1,314,275	-	5,000	-	-	-	1,319,275
Sewer Feasibility Study	-	49,900	-	-	-	-	49,900
Water Supply Infrastructure	-	250,172	-	-	-	-	250,172
2019 Freightliner M2-106 Garbage Truck	-	-	-	256,221	-	-	256,221
Sewer snake	-	-	-	-	-	11,115	11,115
2019 Caterpillar Loader	-	-	-	-	268,650	-	268,650
2019 Caterpillar Excavator	-	-	-	-	203,516	-	203,516
2019 Ford F550 Dump Truck	-	-	-	-	85,879	-	85,879
2020 Freightliner Water Truck	268,483	-	-	-	-	-	268,483
2020 Freightliner Sewer Truck	219,106	-	-	-	-	-	219,106
Diamond Flatbed Trailer	-	-	-	-	41,323	-	41,323
2018 Ford E350 Ambulance	-	-	-	202,782	-	-	202,782
Garage Cameras	-	12,500	-	-	-	-	12,500
Arnaitok Arena Security Cameras	-	21,400	-	-	-	-	21,400
Generator for Emergency Services	-	78,034	-	-	-	-	78,034
SCBA and Compressor	-	-	-	122,584	-	-	122,584
Submersible Pumps	-	130,257	-	-	-	-	130,257
Bulk Fuel System Replacement	-	-	-	-	308,118	-	308,118
Drainage Improvements	-	23,043	-	-	-	-	23,043
Development of Northwest Deposit future Quarry	-	-	-	-	29,774	-	29,774
RTNW Bridge Improvements	-	470,386	-	-	-	-	470,386
Roads and ditches improvements	1,250,000	19,148	-	-	-	-	1,269,148
2019 Ford F-250 Truck	-	-	-	58,727	-	-	58,727
2019 Ford F-250 Truck	-	-	-	-	58,727	-	58,727

The accompanying notes are an integral part of these consolidated financial statements.

CITY OF IQALUIT
TANGIBLE CAPITAL ASSET ADDITIONS BY FUNDING SOURCE
FOR THE YEAR ENDED DECEMBER 31, 2019

	<u>Gas Tax Contribution Agreement</u>	<u>Government of Nunavut - Other</u>	<u>Government of Canada</u>	<u>Transfers from Reserves</u>	<u>General Operating Fund</u>	<u>Water Sewer Fund</u>	<u>Total</u>
2019 Ford F-150XL	-	-	-	-	76,768	-	76,768
ATV for Municipal Enforcement	-	-	-	-	9,645	-	9,645
SCADA Upgrades	-	626,192	-	-	-	-	626,192
WTP Filter Media Replacement	-	561,817	-	-	-	-	561,817
Public Works Building	-	406,465	-	-	-	-	406,465
Arnaitok Arena Improvements	-	-	30,572	-	-	-	30,572
City Hall Improvements	-	42,729	-	-	-	-	42,729
City Hall Tank Replacement	-	139,023	-	-	-	-	139,023
Fire Hall Improvements	-	8,450	-	-	-	-	8,450
IT Server Upgrades	-	-	-	-	411,836	-	411,836
Fire Training Facility	-	969,488	-	-	-	-	969,488
Solid Waste Facility Planning	-	1,021,636	-	-	-	-	1,021,636
Waste Water Treatment Upgrade	-	11,480,809	-	-	-	-	11,480,809
Reheat station upgrades	67,287	-	-	-	-	-	67,287
Uivvaq Utilidor Upgrades	44,915	-	34,564	-	-	-	79,479
Lifts Station #1 Platform and Hatch	-	41,874	-	-	-	-	41,874
Total	<u>\$ 3,414,066</u>	<u>\$ 17,420,720</u>	<u>\$ 148,123</u>	<u>\$ 640,314</u>	<u>\$ 1,593,266</u>	<u>\$ 11,115</u>	<u>\$ 23,227,604</u>
							Government transfers relating to capital
							Internally funded
							\$ 20,982,909
							<u>2,244,695</u>
							<u>\$ 23,227,604</u>

The accompanying notes are an integral part of these consolidated financial statements.

**CITY OF IQALUIT
TANGIBLE CAPITAL ASSET DISPOSALS
FOR THE YEAR ENDED DECEMBER 31, 2019**

<u>Description</u>	<u>Identification</u>	Proceeds of <u>Disposal</u>
No disposals during the year		

CITY OF IQALUIT - 5-YEAR STRATEGIC CAPITAL PLAN

NO.	PROJECT NAME
1	CITY FACILITIES IMPROVEMENTS
1.1	FIRE HALL RENOVATIONS
1.2	ARNAITOK ARENA IMPROVEMENTS
1.3	MUNICIPAL ENFORCEMENT OPERATIONS BUILDING
1.4	SEA CONTAINER LOGISTICS
1.5	CITY HOUSING RENOVATIONS
1.6	CITY HALL RENOVATIONS & ACCESSIBILITY UPGRADES
1.7	CITY BUILDING CONDITION ASSESSMENT
1.8	PROMOTIONAL SIGNAGE
1.9	COUNCIL CHAMBERS AV RENEWAL
1.10	CITY HALL TANK REPLACEMENT
2	PUBLIC WORKS BUILDING
2.1	PUBLIC WORKS OPERATIONS CENTRE
3	PUBLIC WORKS VEHICLE & EQUIPMENT
3.1	MUNICIPAL ENFORCEMENT VEHICLE
3.2	RECREATION VEHICLE
3.3	FIRE - EQUIPMENT DRYER
3.4	ROADS EQUIPMENT
3.5	LOADER - ROADS
3.6	GRADER - ROADS
3.7	PICKUP TRUCK - ROADS
3.8	SEWER BLASTER
3.9	WATER TRUCK
3.10	SEWER TRUCK
3.11	GARBAGE TRUCK
3.12	COMPACTOR REPAIR
4	DRAINAGE AND ROADWAY IMPROVEMENTS
4.1	AKILLIQ DRIVE UPGRADES
4.2	MUNICIPAL ROAD PAVING
4.3	DRAINAGE IMPROVEMENTS
4.5	DRAINAGE IMPROVEMENTS - DOWNTOWN CORE

4.6	GUARDRAIL IMPROVEMENTS
4.7	BRIDGE INFRASTRUCTURE UPGRADES
4.8	SNOW DRIFT FENCING INSTALLATIONS
5	LANDFILL & GARBAGE COLLECTIONS IMPROVEMENTS
5.1	HAZARDOUS WASTE DISPOSAL
5.2	SCRAP METAL REMOVAL
5.3	SITE ACCESS IMPROVEMENTS
5.4	WEST 40 LANDFILL OPERATIONS & MAINTENANCE
6	SEWER SYSTEM UPGRADES
6.1	SEWER SYSTEM PROTECTION UPGRADES
6.2	SEWER UPGRADES - AIRPORT - AV253 TO WWTP
6.3	SEWER UPGRADES - AIRPORT - AV211 TO AV205
6.4	SEWER UPGRADES - AIRPORT - AV205 TO AV305
6.5	SEWER UPGRADES - HAPPY VALLEY LOOP - AV327 TO MH70
6.6	SEWER UPGRADES - AIRPORT - LS#1 TO PT.D
6.7	SEWER UPGRADES - LOWER IQALUIT - MH2 TO LS#1
6.8	SEWER REPAIRS - AIRPORT - ATB05 TO AV264
6.9	SEWER UPGRADES - LOWER IQALUIT - AV63 TO MH32
6.10	EMERGENCY SEWER REPAIRS
6.11	LIFT STATION 1 PLATFORM UPGRADES
6.12	SEWER UPGRADES (2019 CARRY-OVER)
7	WATER SYSTEM UPGRADES
7.1	UTILIDOR WATER DISTRIBUTION UPGRADES
7.2	WTP UPGRADES
7.3	BOOSTER STATION #1 UPGRADES
7.4	BOOSTER STATION #2 UPGRADES
7.5	TRIGRAM BUILDING & REHEAT STATION UPGRADES
7.6	HYDRANT REPLACEMENT
	PIPELINE REPLACEMENT - LEAK REPAIRS
7.7	PIPELINE REPLACEMENTS - MH22 TO MH19A
7.8	PIPELINE REPLACEMENTS - MH30 TO MH63A
	PIPELINE REPLACEMENTS - AV9A TO MH27
7.9	PLATEAU REPAIRS
7.10	REHEAT STATION REPAIRS
7.11	WTP LAB UPGRADES

7.12	ASTRO HILL WATERMAIN UPGRADES
7.13	BOLLARD REPLACEMENT
7.14	DRINKING WATER MANAGEMENT PLAN
7.15	UIVVAQ LOOP
8	WATER SUPPLY RESPONSE
8.1	APEX PUMPING SUPPLEMENTAL PUMPING
9	WATER & SEWER CONTROL UPGRADES
9.1	WTP FILTER MEDIA REPLACEMENT
9.2	SCADA UPGRADES
10	LAKE GERALDINE SITE IMPROVEMENTS
10.1	LAKE GERALDINE HYDROTECHNICAL INVESTIGATION
11	WATER SUPPLY INFRASTRUCTURE
11.1	LONG-TERM WATER SUPPLY
11.2	LONG-TERM WATER STORAGE
12	DAM SAFETY MANAGEMENT PROGRAM
12.1	LAKE GERALDINE DAM SAFETY INSPECTION
13	CEMETARY
13.1	CEMETARY OPERATIONS GARAGE
13.2	APEX CEMETARY SOFTSCAPE
14	ASSET MANAGEMENT IMPLEMENTATION
14.1	MUNICIPAL DESIGN GUIDELINE UPDATE
14.2	ASSET MANAGEMENT PLAN
14.3	RECORD DRAWING UPDATE
15	FIRE HALL GENERATOR
15.1	FIRE HALL GENERATOR INSTALLATION
16	SOLID WASTE PLANNING
16.1	SOLID WASTE FACILITY UPGRADES
17	WASTE WATER TREATMENT PLANT
17.1	WWTP UPGRADES
18	IT INFRASTRUCTURE UPGRADES
18.1	IT INFRASTRUCTURE UPGRADES
19	FIRE MASTER PLAN
19.1	FIRE MASTER PLAN
20	FIRE HALL STUDY UPDATE
20.1	FIRE HALL STUDY UPDATE

21	POSITION CLASSIFICATION STUDY
21.1	POSITION CLASSIFICATION STUDY
22	FIRE TRAINING GROUND
22.1	FIRE TRAINING GROUND
	SELF-CONTAINED BREATHING APPARATUS
	SELF-CONTAINED BREATHING APPARATUS (YEAR 2 OF 3)
	RECREATION MASTER PLAN
	RECREATION MASTER PLAN (2019 CARRY OVER)
	TRANSPORTATION MASTER PLAN
	TRANSPORTATION MASTER PLAN
	JOAMIE COURT
	JOAMIE COURT

GL ACCOUNT	ORIGINAL APPROVED 2020 SPEND PLAN	ADJUSTED 2020 SPEND PLAN	Minor Equipment Reserve
			\$ -
	\$ 3,025,000	\$ 2,815,000	
05-040-240-055-4873	\$ 550,000	\$ 80,000	\$ -
05-040-240-055-4681	\$ 400,000	\$ 60,000	\$ -
	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -
05-040-240-055-4837	\$ 1,800,000	\$ 2,300,000	\$ -
05-040-240-055-4698	\$ -	\$ -	\$ -
05-040-240-055-4696	\$ 200,000	\$ 200,000	\$ -
05-040-240-055-4700	\$ 75,000	\$ 75,000	\$ -
	\$ -	\$ 100,000	\$ -
	\$ 250,000	\$ 365,000	
05-040-240-055-4822	\$ 250,000	\$ 365,000	\$ -
	\$ 2,600,000	\$ 2,640,000	
05-040-240-055-4601	\$ 115,000	\$ 115,000	\$ -
05-040-240-055-4633	\$ 60,000	\$ 100,000	\$ -
	\$ -	\$ -	\$ -
05-040-240-055-4609	\$ 100,000	\$ 100,000	\$ -
05-040-240-055-4903	\$ 350,000	\$ 350,000	\$ -
05-040-240-055-4964	\$ 500,000	\$ 500,000	\$ -
05-040-240-055-4906	\$ 125,000	\$ 125,000	\$ -
05-040-240-055-4907	\$ 220,000	\$ 360,000	\$ -
05-040-240-055-4880	\$ 350,000	\$ 300,000	\$ -
05-040-240-055-4918	\$ 350,000	\$ 300,000	\$ -
05-040-240-055-4602	\$ 350,000	\$ 310,000	\$ -
05-040-240-055-4604	\$ 80,000	\$ 80,000	\$ -
	\$ 450,000	\$ 605,000	
	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -
	\$ -	\$ 150,000	\$ -
	\$ -	\$ 105,000	\$ -

05-040-240-055-4763	\$ 250,000	\$ 250,000	\$ -
05-040-240-055-4764	\$ 100,000	\$ 100,000	\$ -
05-040-240-055-4766	\$ 100,000	\$ -	\$ -
	\$ 1,625,000	\$ 1,600,000	
05-040-240-055-4960	\$ 350,000	\$ 350,000	\$ -
05-040-240-055-4960	\$ 675,000	\$ 675,000	\$ -
05-040-240-055-4960	\$ 350,000	\$ 475,000	\$ -
05-040-240-055-4960	\$ 250,000	\$ 100,000	\$ -
	\$ 5,017,000	\$ 5,032,000	
05-040-240-055-4692	\$ 375,000	\$ 375,000	\$ -
05-040-240-055-4838	\$ 4,285,000	\$ 4,285,000	\$ -
05-040-240-055-4840	\$ 257,000	\$ 257,000	\$ -
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05-040-240-055-4813	\$ 100,000	\$ 100,000	\$ -
	\$ -	\$ 15,000	\$ -
	\$ 3,859,000	\$ 3,325,000	
05-040-240-055-4812	\$ 569,000	\$ 350,000	\$ -
05-040-240-055-4804	\$ 300,000	\$ 200,000	\$ -
05-040-240-055-4815	\$ 150,000	\$ 100,000	\$ -
05-040-240-055-4675	\$ 130,000	\$ 100,000	\$ -
05-040-240-055-4851	\$ 150,000	\$ 100,000	\$ -
05-040-240-055-4626	\$ 325,000	\$ 325,000	\$ -
05-040-240-055-4626	\$ 1,000,000	\$ 200,000	\$ -
	\$ -	\$ 175,000	\$ -
	\$ -	\$ 175,000	\$ -
	\$ -	\$ 400,000	\$ -
05-040-240-055-4663	\$ 500,000	\$ 500,000	\$ -
05-040-240-055-4676	\$ 425,000	\$ 425,000	\$ -
05-040-240-055-4677	\$ 60,000	\$ -	\$ -

05-040-240-055-4678	\$ 250,000	\$ 200,000	\$ -
	\$ -	\$ -	\$ -
	\$ -	\$ 15,000	\$ -
	\$ -	\$ 60,000	\$ -
	\$ 1,000,000	\$ 1,000,000	
05-040-240-055-4990	\$ 1,000,000	\$ 1,000,000	\$ -
	\$ 115,000	\$ 175,000	
05-040-240-055-4622	\$ 115,000	\$ 115,000	\$ -
	\$ -	\$ 60,000	\$ -
	\$ 150,000	\$ -	
05-040-240-055-4843	\$ 150,000	\$ -	\$ -
	\$ 2,000,000	\$ 800,000	
05-040-240-055-4976	\$ 1,000,000	\$ 400,000	\$ -
05-040-240-055-4976	\$ 1,000,000	\$ 400,000	\$ -
	\$ -	\$ 100,000	
	\$ -	\$ 100,000	\$ -
	\$ 250,000	\$ 160,000	
	\$ -	\$ -	\$ -
05-040-240-055-4870	\$ 250,000	\$ 160,000	\$ -
	\$ 100,000	\$ 110,000	
	\$ -	\$ -	\$ -
05-040-240-055-4687	\$ 100,000	\$ 110,000	\$ -
	\$ -	\$ -	\$ -
	\$ 170,000	\$ 170,000	
05-040-240-055-4618	\$ 170,000	\$ 170,000	\$ -
	\$ 7,300,000	\$ 7,050,000	
05-040-240-055-4695	\$ 7,300,000	\$ 7,050,000	\$ -
	\$ 2,800,000	\$ 2,800,000	
05-040-240-055-4964	\$ 2,800,000	\$ 2,800,000	\$ -
	\$ 100,000	\$ 100,000	
05-040-240-055-4872	\$ 100,000	\$ 100,000	\$ -
	\$ 150,000	\$ 120,000	
05-040-240-055-4876	\$ 150,000	\$ 120,000	\$ -
	\$ 150,000	\$ 100,000	
05-040-240-055-4874	\$ 150,000	\$ 100,000	\$ -

	\$ 130,000	\$ 130,000	
05-040-240-055-4956	\$ 130,000	\$ 130,000	\$ -
	\$ -	\$ 750,000	
	\$ -	\$ 750,000	\$ -
	\$ -	\$ 80,000	
	\$ -	\$ 80,000	\$ 80,000
	\$ -	\$ 30,000	
	\$ -	\$ 30,000	\$ -
	\$ -	\$ 170,000	
	\$ -	\$ 170,000	\$ -
	\$ -	\$ 50,000	
	\$ -	\$ 50,000	\$ -
	\$ 31,241,000	\$ 30,277,000	\$ 80,000

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\$ -	\$ 115,000	\$ -	\$ -	\$ -

Sanitation Equipment Reserve	Sanitation Fund	General Operations	Water & Sewer	CWWF
\$ 836,892	\$ 3,473,420	\$ 23,992,102	\$ 1,190,738	\$ 2,100,000
\$ -	\$ -	\$ 80,000	\$ -	\$ -
\$ -	\$ -	\$ 60,000	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ 1,300,000	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ 200,000	\$ -	\$ -
\$ -	\$ -	\$ 75,000	\$ -	\$ -
\$ -	\$ -	\$ 100,000	\$ -	\$ -
\$ -	\$ -	\$ 365,000	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ 100,000	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ 100,000	\$ -	\$ -
\$ -	\$ -	\$ 350,000	\$ -	\$ -
\$ -	\$ -	\$ 500,000	\$ -	\$ -
\$ -	\$ -	\$ 125,000	\$ -	\$ -
\$ -	\$ -		\$ 360,000	\$ -
\$ -	\$ -	\$ 300,000	\$ -	\$ -
\$ -	\$ -		\$ 300,000	\$ -
\$ 310,000	\$ -		\$ -	\$ -
\$ 80,000	\$ -		\$ -	\$ -
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\$ -	\$ 350,000	\$ -	\$ -	\$ -
\$ -	\$ 675,000	\$ -	\$ -	\$ -
\$ -	\$ 475,000	\$ -	\$ -	\$ -
\$ -	\$ 100,000	\$ -	\$ -	\$ -
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\$ -	\$ -	\$ -	\$ 175,000	\$ -
\$ -	\$ -	\$ 400,000	\$ -	\$ -
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\$ -	\$ -	\$ 425,000	\$ -	\$ -
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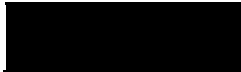
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\$ 390,000	\$ 2,100,000	\$ 5,840,000	\$ 1,185,000	\$ 2,100,000

ICIP	Enabling Accessibility	GN Block	Gas Tax	CCPN
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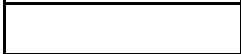
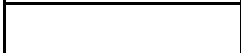
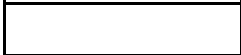
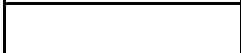
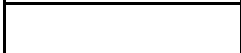
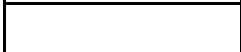
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\$	5,287,500	\$	-	\$	1,762,500	\$	-	\$	-
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\$ 5,475,000	\$ 1,000,000	\$ 9,192,000	\$ 2,475,000	\$ 105,000



Lands Fund

\$ 4,321,353



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\$	170,000
\$	50,000
\$	220,000

Notes

Only design in 2020, construction deferred to 2021

Only design in 2020, construction deferred to 2021

Budget increased due to 1085 scope

Funds allocated from General Operations

Only design in 2020. Construction pending available funding.

Funds allocated from Vehicle Reserve Fund

Funds allocated from Water & Sewer Fund

Funds allocated from Water & Sewer Fund

Funds allocated from Sanitation Equipment Reserve

Funds allocated from Sanitation Equipment Reserve

Funds allocated from GN Block Fund

New Project funded through CCPN. Design only in 2020.

Funds allocated from GN Block Fund
Funds allocated from Gas Tax
Funds allocated from GN Block Fund
Funds allocated from Sanitation Fund
Funds allocated from Sanitation Fund
Funds allocated from Sanitation Fund/ Budget increased due to claims that carried from 2019
Funds allocated from Sanitation Fund
Funds allocated from GN Block Fund
Funds allocated from GN Block Fund
Funds allocated from Water & Sewer Fund
Required to finish off remaining work on Tower Arctic's contract.
Budget reduced
Budget reduced
Budget reduced/ Funds allocated from Gas Tax
Budget reduced/ Funds allocated from Gas Tax
Budget reduced/ Funds allocated from Gas Tax
Funds split between General Operations and Gas Tax
Project split up by asset/ Covers existing commitments for leak repairs
Funds from Water & Sewer/ Budget reduced - design only in 2020, construction 2021
Funds from Water & Sewer/ Budget reduced - design only in 2020, construction 2021
New project/ design and construction in 2020
Funds allocated from Gas Tax/ Work only covers plateau repairs
Funds allocated from General Operations
Project deferred

Funds allocated from General Operations
Remaining funds required to finish off assignment with EXP, per original contract
Remaining funds required to finish off assignment with EXP, per original contract
Funds allocated from GN Block Fund
Funds allocated from Gas Tax
Funds allocated from Gas Tax/ Required to accommodate grounding work
Project deferred to 2021
Budget reduced
Budget reduced
Budget reduced
Funds allocated from General Operations
Funds transferred to Fire Training Ground of relocation from North 40/ \$250k from Solid Waste (75% ICIP, 25% (
Funds allocated from General Operations

Additional funds allocated from Sanitation Fund/ Assumes purchase of new quonset hut; however, need to consic

New purchase
2019 Carry-over assignment
2019 Carry-over assignment
2019 Carry-over assignment

3N Block)

der City's Norseman Structure

