

**Biigtigong Nishnaabeg**  
**Consolidated Financial Statements**  
For the year ended March 31, 2019

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## Biigtigong Nishnaabeg Management's Responsibility for Financial Reporting

March 31, 2019

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The accompanying consolidated financial statements of Biigtigong Nishnaabeg and all the information in this annual report are the responsibility of management and have been approved by the Chief and Council.

These consolidated financial statements have been prepared by management in accordance with generally accepted accounting principles for governments in Canada. Financial statements are not precise since they include certain amounts based on estimates and judgments. When alternative accounting methods exist, management has chosen those it deems most appropriate in the circumstances, in order to ensure that the consolidated financial statements are presented fairly, in all material respects.

The First Nation maintains systems of internal control and administrative controls of quality, consistent with reasonable cost. Such systems are designed to provide reasonable assurance that the financial information is relevant, reliable, and accurate and the First Nation's assets are appropriately accounted for and adequately safeguarded.

The First Nation Council is responsible for ensuring that management fulfills its responsibilities for financial reporting and is ultimately responsible for reviewing and approving the financial statements.

The Council, composed of council members, reviews the First Nation's consolidated financial statements and recommends their approval. The Council meets periodically with management, as well as the external auditors, to discuss internal controls over the financial reporting process, auditing matters, and financial reporting issues, to satisfy themselves that each party is properly discharging its responsibilities, and to review the consolidated financial statements and the external auditors' report. The Council also considers, for review and approval by the members, the engagement of the external auditors.

The consolidated financial statements have been audited by BDO Canada LLP in accordance with Canadian generally accepted auditing standards on behalf of the members. BDO Canada LLP have full and free access to Council.

  
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Chief  
\_\_\_\_\_  
Councillor

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## Independent Auditor's Report

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### To the Members of Biigtigong Nishnaabeg

#### Opinion

We have audited the consolidated financial statements of Biigtigong Nishnaabeg and its subsidiaries (the First Nation), which comprise the consolidated statement of financial position as at March 31, 2019, and the consolidated statement of operations and accumulated surplus, the consolidated statement of changes in net debt and the consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the First Nation as at March 31, 2019 and its consolidated results of operations, its consolidated change in net debt, and its consolidated 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 *Auditor's Responsibilities for the Audit of the Consolidated Financial Statements* section of our report. We are independent of the First Nation 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 Management and Those Charged with Governance for the Consolidated Financial Statements

Management 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 management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the First Nation'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 management either intends to liquidate the First Nation or to cease operations, or has no realistic alternative but to do so.

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

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



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## Independent Auditor's Report (cont'd)

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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 First Nation's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management'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 First Nation's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's 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 auditor's report. However, future events or conditions may cause the First Nation 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.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the First Nation to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

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.

*BDO Canada LLP*

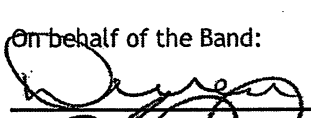
Chartered Professional Accountants, Licensed Public Accountants


Thunder Bay, Ontario  
September 9, 2019

**Biigtigong Nishnaabeg**  
**Consolidated Statement of Financial Position**

March 31	2019	2018
		(Note 15)
<b>Financial assets</b>		
Cash and cash equivalents	\$ 3,835,218	\$ 4,526,350
Accounts receivable (Note 2)	1,564,328	1,304,909
Trust funds held by federal government (Note 3)	35,363	34,560
Due from government organizations (Note 4)	1,054,656	835,313
Due from band members and employees (Note 5)	135,256	130,962
Investments in government business enterprises (Note 6)	4,601,783	3,131,522
	<u>11,226,604</u>	<u>9,963,616</u>
<b>Liabilities</b>		
Accounts payable and accrued liabilities (Note 7)	1,523,077	2,259,773
Due to government organizations (Note 8)	462,630	410,613
Demand and term loans (Note 9)	8,568,194	9,602,401
Deferred revenue (Note 10)	1,483,769	1,716,305
	<u>12,037,670</u>	<u>13,989,092</u>
<b>Net debt</b>	<u>(811,066)</u>	<u>(4,025,476)</u>
<b>Non-financial assets</b>		
Prepaid expenses	78,184	84,742
Tangible capital assets (Note 11)	21,730,513	21,455,110
	<u>21,808,697</u>	<u>21,539,852</u>
<b>Accumulated surplus (Note 12)</b>	<u>\$ 20,997,631</u>	<u>\$ 17,514,376</u>

On behalf of the Band:

 Chief

 Councilor

**Biigtigong Nishnaabeg**  
**Consolidated Statement of Operations**  
**and Accumulated Surplus**

For the year ended March 31	Budget 2019	2019	2018
	(Note 21)		(Note 15)
<b>Revenue</b>			
Federal government transfers (Note 22)	\$ 2,650,025	\$ 5,401,064	\$ 10,567,113
Provincial government transfers (Note 22)	1,625,330	1,628,646	1,439,384
Ontario First Nation Limited Partnership	850,000	1,011,093	802,300
Kinoomaadziwin Education Body	2,402,623	3,216,661	23,500
Capacity funding	862,333	886,221	865,499
Rent	406,366	494,017	494,431
Sale of timber	-	460,932	797,704
Road maintenance	-	359,003	293,916
Other	2,259,027	1,832,741	1,906,073
	<u>11,055,704</u>	<u>15,290,378</u>	<u>17,189,920</u>
<b>Expenses</b>			
Administration	2,653,166	3,010,835	6,507,285
Capital Projects	2,306,497	2,624,165	2,088,790
Economic Development	286,223	613,108	215,411
Education	3,997,990	4,217,825	4,074,444
Energy and Forestry	978,321	1,377,754	1,831,729
Health Services	2,219,886	2,514,830	1,790,631
Social Services	793,050	794,621	784,730
	<u>13,235,133</u>	<u>15,153,138</u>	<u>17,293,020</u>
<b>Surplus (deficit) for the year before the following</b>	<b>(2,179,429)</b>	<b>137,240</b>	<b>(103,100)</b>
<b>Earnings (losses) from government business enterprises</b>			
Twin Falls Limited Partnership	-	944,205	316,636
GMS Camps & Catering Limited Partnership	-	22,809	-
BMI-Maamwigaaboo Contracting Limited Partnership	-	133,190	384,767
Umbata Falls Limited Partnership	2,179,429	1,714,409	2,084,289
Gain (loss) on disposal of government business enterprises	-	531,402	(636,003)
<b>Surplus for the year</b>	<b>-</b>	<b>3,483,255</b>	<b>2,046,589</b>
<b>Accumulated surplus, beginning of year</b>	<b>17,514,376</b>	<b>17,514,376</b>	<b>15,467,787</b>
<b>Accumulated surplus, end of year (Note 12)</b>	<b>\$ 17,514,376</b>	<b>\$ 20,997,631</b>	<b>\$ 17,514,376</b>

**Biigtigong Nishnaabeg**  
**Consolidated Statement of Changes in Net Debt**

For the year ended March 31	Budget 2019	2019	2018
	(Note 21)		(Note 15)
<b>Surplus for the year</b>	\$ -	\$ 3,483,255	\$ 2,046,589
Acquisition of tangible capital assets	-	(1,604,510)	(4,234,075)
Amortization of tangible capital assets	-	769,833	642,112
Proceeds on disposal of tangible capital assets	-	614,774	159,334
Loss on disposal of tangible capital assets	-	(55,500)	-
Other government organization tangible capital asset additions	-	-	(1,059,102)
Other government organization amortization adjustment	-	-	94,636
	-	3,207,852	(2,350,506)
Change in prepaid expenses	-	6,558	(48,040)
Change in net debt	-	3,214,410	(2,398,546)
Net debt, beginning of year	(4,025,476)	(4,025,476)	(1,626,930)
Net debt, end of year	\$ (4,025,476)	\$ (811,066)	\$ (4,025,476)

The accompanying summary of significant accounting policies and notes are an integral part of these financial statements.

**Biigtigong Nishnaabeg**  
**Consolidated Statement of Cash Flows**

For the year ended March 31	2019	2018
		(Note 15)
<b>Cash flows from operating activities</b>		
Surplus for the year	\$ 3,483,255	\$ 2,046,589
Items not involving cash		
Amortization of tangible capital assets	769,833	642,112
OGO tangible capital asset additions	-	(1,059,102)
OGO amortization adjustment	-	94,636
GMS Camps & Catering Limited Partnership earnings	(22,809)	-
BMI-Maamwigaaboo Contracting Limited Partnership earnings	(133,190)	(384,767)
Twin Falls Limited Partnership earnings	(944,205)	(316,636)
Loss on disposal of tangible capital assets	(55,500)	-
Loss on disposal of government business enterprise	-	636,003
	<u>3,097,384</u>	<u>1,658,835</u>
Change in non-cash working capital items		
Accounts receivable	(259,419)	(201,368)
Trust funds held by federal government	(803)	(718)
Due from government organizations	(219,343)	(368,871)
Due from band members and employees	(4,294)	(49,013)
Prepaid expenses	6,558	(48,040)
Accounts payable and accrued liabilities	(736,696)	321,274
Due to government organizations	52,017	46,284
Deferred revenue	(232,536)	449,753
	<u>(1,394,516)</u>	<u>149,301</u>
<b>Cash flows from financing activities</b>		
Advances of demand and term loans	425,415	6,580,174
Repayment of demand and term loans	(1,459,622)	(2,473,374)
	<u>(1,034,207)</u>	<u>4,106,800</u>
<b>Cash flows from investing activities</b>		
(Advanced to) repayments from Twin falls Limited Partnership	(370,158)	66,224
Repayments from BMI-Maamwigaaboo Contracting Ltd.	101	-
Investment in government business enterprises	-	(350)
Payments received for leases	-	900,000
	<u>(370,057)</u>	<u>965,874</u>
<b>Cash flows from capital transactions</b>		
Acquisition of tangible capital assets	(1,604,510)	(4,234,075)
Proceeds on disposal of tangible capital assets	614,774	159,334
	<u>(989,736)</u>	<u>(4,074,741)</u>
<b>Increase (decrease) in cash and cash equivalents</b>	<u>(691,132)</u>	<u>2,806,069</u>
<b>Cash and cash equivalents, beginning of year</b>	<u>4,526,350</u>	<u>1,720,281</u>
<b>Cash and cash equivalents, end of year</b>	<u>\$ 3,835,218</u>	<u>\$ 4,526,350</u>



## Biigtigong Nishnaabeg Notes to Consolidated Financial Statements

March 31, 2019

### 1. Significant Accounting Policies

<b>Reporting Entity</b>	<p>The consolidated financial statements reflect the assets, liabilities, revenues and expenses of the reporting entity. The reporting entity is comprised of all related entities accountable for the administration of their financial affairs and resources to the Biigtigong Nishnaabeg and which are owned or controlled by the First Nation. These financial statements include:</p> <p style="margin-left: 40px;">Biigtigong Dbenjgan Ltd. Begetekong Trust MKWA Timber Limited Partnership</p> <p>Inter-entity transactions and balances have been eliminated.</p>
<b>Accounting Principles</b>	<p>The financial statements of the Biigtigong Nishnaabeg are the representation of management prepared in accordance with principles established by the Public Sector Accounting Board as prescribed by Indigenous Services Canada (ISC).</p>
<b>Cash and Cash Equivalents</b>	<p>Cash and cash equivalents consist of cash on hand, bank balances and bank overdrafts with maturities of three months or less.</p>
<b>Revenue Recognition</b>	<p>Revenues are recognized in the period in which the transactions or events occurred that gave rise to the revenues. All revenues are recorded on an accrual basis, except when the accruals cannot be determined with a reasonable degree of certainty or when their estimation is impracticable.</p> <p>Government transfers are recognized as revenues when the transfer is authorized and any eligibility criteria are met, except to the extent that transfer stipulations give rise to an obligation that meets the definition of a liability. Transfers are recognized as deferred revenue when transfer stipulations give rise to a liability. Transfer revenue is recognized in the statement of operations as the stipulation liabilities are settled.</p> <p>Contributions, other than government transfers, are deferred when restrictions are placed on their use by the contributor, and are recognized as revenue when used for the specific purpose.</p> <p>Capacity funding is recognized on an accrual basis in accordance with the capacity funding agreement with Williams Operating Corporation to support economic development in the community.</p> <p>Revenue related to fees or services received in advance of the fee being earned or the service is performed is deferred and recognized when the fee is earned or service performed.</p>

## Biigtigong Nishnaabeg Notes to Consolidated Financial Statements

March 31, 2019

### 1. Significant Accounting Policies (Cont'd)

<b>Revenue Recognition (Con't)</b>	<p>Revenue from the sale of timber is recognized on an accrual basis as generated in accordance with the contract with AV Terrace Bay Inc. based on cubic meters of timber delivered, including unbilled revenue accrued in respect of timber delivered to AV Terrace Bay Inc, but not yet billed.</p> <p>Revenue from providing road maintenance services is recognized on an accrual basis as generated in accordance with the contract with Nawiingnokiima Forest Management Corporation, based on the number of man and machine hours worked, including unbilled revenue accrued in respect of services provided, but not yet billed.</p>																		
<b>Use of Estimates</b>	<p>The preparation of financial statements in accordance with Canadian generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reported period. Actual results could differ from management's best estimates as additional information becomes available in the future.</p>																		
<b>Tangible Capital Assets</b>	<p>Tangible capital assets are recorded at cost less accumulated amortization. Cost includes all costs directly attributable to acquisition or construction of the tangible capital asset including transportation costs, installation costs, design and engineering fees, legal fees and site preparation costs. Contributed tangible capital assets are recorded at fair value at the time of the donation, with a corresponding amount recorded as revenue. Amortization is recorded on a straight-line basis over the estimated life of the tangible capital asset commencing once the asset is available for productive use as follows:</p> <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 70%;">Equipment</td><td style="text-align: right;">- 10 years</td></tr> <tr> <td>Furniture and fixtures</td><td style="text-align: right;">- 10 years</td></tr> <tr> <td>Vehicles</td><td style="text-align: right;">- 10 years</td></tr> <tr> <td>Commercial buildings</td><td style="text-align: right;">- 20 years</td></tr> <tr> <td>Housing Assets</td><td style="text-align: right;">- 50 years</td></tr> <tr> <td>Other - Capital</td><td style="text-align: right;">- 20 years</td></tr> <tr> <td>Other - Computer equipment</td><td style="text-align: right;">- 3 years</td></tr> <tr> <td>Infrastructure</td><td style="text-align: right;">- 20-75 years</td></tr> <tr> <td>Forestry Harvesting Equipment</td><td style="text-align: right;">- 10 years</td></tr> </table>	Equipment	- 10 years	Furniture and fixtures	- 10 years	Vehicles	- 10 years	Commercial buildings	- 20 years	Housing Assets	- 50 years	Other - Capital	- 20 years	Other - Computer equipment	- 3 years	Infrastructure	- 20-75 years	Forestry Harvesting Equipment	- 10 years
Equipment	- 10 years																		
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Housing Assets	- 50 years																		
Other - Capital	- 20 years																		
Other - Computer equipment	- 3 years																		
Infrastructure	- 20-75 years																		
Forestry Harvesting Equipment	- 10 years																		
<b>Leased Assets</b>	<p>Leases that transfer substantially all the benefits and risks of ownership to the lessee are recorded as the acquisition of a tangible capital asset and the incurrence of an obligation. The asset is amortized in a manner consistent with tangible capital assets owned by the First Nation, and the obligation, including interest thereon, is repaid over the term of the lease. All other leases are accounted for as operating leases, and the rental costs are expensed as incurred.</p>																		

**Biigtigong Nishnaabeg**  
**Notes to Consolidated Financial Statements**

March 31, 2019

**1. Significant Accounting Policies (Cont'd)**

**Government Business Enterprises** Investments in Government Business Enterprises are recorded using the modified equity method. Under the modified equity method, the business enterprise's accounting principles are not adjusted to conform with those of the First Nation.

Umbata Falls Limited Partnership, Twin Falls Limited Partnership (general partner Kagiano Power Corporation), BMI-Maamwigaaboo Contracting Limited Partnership (general partner BMI-Maamwigaaboo Contracting (2017) GP Inc.), GMS Camps & Catering Limited Partnership (general partner GMS Camps & Catering Inc.) and Begetekong Power Corporation are considered Government Business Enterprises and are recorded using the modified equity method and inter organizational transactions are not eliminated.

**Replacement Reserves** Under the terms of agreements with Canada Mortgage and Housing Corporation, the Replacement Reserve for housing is to be credited in varying amounts annually until it accumulates to the maximum amount plus accumulated interest. These funds along with accumulated interest, must be held in separate bank accounts and may only be used as approved by Canada Mortgage and Housing Corporation.

The First Nation has also established reserve funds for new school capital, computer replacements, health services vehicle and for the construction of a new health centre. Annual determinations of amounts to be set aside in these reserve funds are approved by Chief and Council.

**2. Accounts Receivable**

	2019	2018
Anishinabek Employment and Training Services	\$ 76,575	\$ 54,199
AV Terrace Bay Inc.	-	26,599
Biidaaban Healing Lodge	-	20,580
Dilico	10,891	29,493
Laurentian University	-	2,080
Kinoomaadzwin Education Body	134,013	-
Nawiinginokiima Forest Management Corporation	76,095	86,989
Nextbridge Infrastructure	-	13,142
Ontario Works	-	16,476
Pic River Development Corporation	-	1,687
Right to Play Canada	5,058	-
Twin Falls Limited Partnership	768	-
Union of Ontario Indians	48,321	74,199
William's Operating Corporation	253,300	-
Umbata Falls Limited Partnership	775,440	924,017
Other receivables	183,867	55,448
	<b>\$ 1,564,328</b>	<b>\$ 1,304,909</b>

**Biigtigong Nishnaabeg**  
**Notes to Consolidated Financial Statements**

March 31, 2019

**3. Trust Funds Held by Federal Government**

	March 31, 2018	Additions 2019	Withdrawals 2019	March 31, 2019
Revenue	\$ 33,677	\$ 803	\$ -	\$ 34,480
Capital	883	-	-	883
	<u>\$ 34,560</u>	<u>\$ 803</u>	<u>\$ -</u>	<u>\$ 35,363</u>

The trust funds arise from monies derived from capital or revenue sources as outlined in Section 62 of the Indian Act. These funds are held in trust in the Consolidated Revenue Fund of the Government of Canada. The management of these funds is primarily governed by Sections 63 to 69 of the Indian Act.

**4. Due from Government Organizations**

	2019	2018
Federal government		
Indigenous Services Canada	\$ 877,702	\$ 560,334
Health Canada	6,100	1,904
Canada Revenue Agency	4,838	8,028
Clean Power Operating Trust	-	70,000
Transport Canada	34,500	-
Harmonized sales tax	107,904	79,869
Provincial government		
Ministry of Community & Social Services	-	109,508
Ministry of Natural Resources	-	4,500
Ministry of Northern Development & Mines	1,170	1,170
Ministry of Indigenous Relations	22,442	-
	<u>\$ 1,054,656</u>	<u>\$ 835,313</u>

**5. Due from Band Members and Employees**

	2019	2018
Rents receivable	\$ 491,708	\$ 491,392
Allowance for doubtful accounts	(380,302)	(380,302)
	<u>111,406</u>	<u>111,090</u>
General	23,850	19,872
	<u>\$ 135,256</u>	<u>\$ 130,962</u>



**Biigtigong Nishnaabeg**  
**Notes to Consolidated Financial Statements**

March 31, 2019

**6. Investments in Government Business Enterprises**

Biigtigong Nishnaabeg's investments in government business enterprises consist of the following:

	2019	2018
Kagiano Power Corporation		
Investment	\$ 1	\$ 1
Advances	151,100	151,100
Twin Falls Limited Partnership		
Investment	3,530,871	2,586,666
Advances	378,795	8,637
BMI-Maamwigaaboo Contracting General Partner	100	100
BMI-Maamwigaaboo Contracting Limited Partnership		
Investment	518,007	384,817
Advances	-	101
GMS Camps & Catering Limited Partnership		
Investment	22,859	50
GMS Camps & Catering General Partner	50	50
	<u>\$ 4,601,783</u>	<u>\$ 3,131,522</u>

**Biigtigong Nishnaabeg**  
**Notes to Consolidated Financial Statements**

March 31, 2019

**6. Investments in Government Business Enterprises (cont'd)**

The following table presents condensed financial information for these commercial enterprises:

	2019	2018
Cash	\$ 4,573,879	\$ 2,703,244
Accounts receivable	1,659,346	2,727,042
Tangible capital assets	39,430,607	40,944,932
Other assets	6,808,506	6,210,826
<b>Total assets</b>	<b>\$ 52,472,338</b>	<b>\$ 52,586,044</b>
Accounts payable	\$ 591,795	\$ 881,793
Long-term debt	37,028,658	38,881,881
Other liabilities	8,649,378	9,064,924
<b>Total liabilities</b>	<b>46,269,831</b>	<b>48,828,598</b>
Equity	6,202,507	3,757,446
<b>Total liabilities and equity</b>	<b>\$ 52,472,338</b>	<b>\$ 52,586,044</b>
Revenue	\$ 13,872,450	\$ 14,546,195
Unrealized gain on financial instrument	715,437	2,055,851
	<b>14,587,887</b>	<b>16,602,046</b>
Expenses	8,528,614	8,012,897
<b>Net income</b>	<b>\$ 6,059,273</b>	<b>\$ 8,589,149</b>

The government business enterprises are related to businesses in the energy, forestry, mining, construction and lodging sectors.

The Band owns 97% of the units of Twin Falls Limited Partnership and 100% of Kagiano Power Corporation, which is the general partner. The remaining interest is owned by an arm's length party. Twin Falls Limited Partnership was formed to carry on the business of constructing and operating a hydro electric project. The latest financial statements available for the partnership are for the year ended December 31, 2018. Twin Falls Limited Partnership realized a net income for the year ended December 31, 2018 totaling \$977,843 (net income in 2017 - \$327,916). The Band recorded their proportionate share of the income, limited to the amount of investment in the Limited Partner Units which amounted to \$921,681 (2017 - \$316,636). The Band has guaranteed that Twin Falls Limited Partnership's hydrology/maintenance reserve fund will remain funded to a prescribed amount of \$400,000. As at December 31, 2018, this reserve was funded to a level of \$400,002 (2017 - \$400,002). In the event that the reserve is underfunded, Twin Falls Limited Partnership's financial institution has the right to call for the additional capital from the Band. Management plans to defer any limited partnership distributions and direct earnings towards reducing the accumulated deficit.

**Biigtigong Nishnaabeg**  
**Notes to Consolidated Financial Statements**

**March 31, 2019**

**6. Investments in Government Business Enterprises (cont'd)**

The Band has a 51% interest in the Umbata Falls Limited Partnership with the remaining interest being owned by arm's length parties. No monies have been contributed by the Band to this Limited Partnership as all startup costs are to be paid by the 49% interest parties. The Band has no liability relating to the Umbata Falls Limited Partnership, which has accumulated losses as at December 31, 2018 amounting to \$9,907,333 (2017 - \$10,936,984). The net income for the Limited Partnership for the year ended December 31, 2018 was \$4,682,934 (2017 - \$7,567,997). Future earnings will be recorded once the Limited partnership earnings exceed accumulated losses. The Band has pledged its limited partnership units in Umbata Falls Limited Partnership as security for debt held by Umbata Falls Limited Partnership.

The Band owns 48% of the units of BMI-Maamwigaaboo Contracting Limited Partnership. The remaining interest is owned by an arm's length party. BMI-Maamwigaaboo Contracting Limited Partnership was formed to engage in business opportunities in the forestry, mining, energy and construction industries. The latest financial statements available for the partnership are for the year ended March 31, 2019. BMI-Maamwigaaboo Contracting Limited Partnership realized a net income for the year ended March 31, 2019 totaling \$266,434 (2018 - \$769,688). The Band recorded their proportionate share of the income, which was \$133,190 (2018 - \$384,767).

The Band owns 33.33% of the units of GMS Camps & Catering Limited Partnership. The remaining interest is owned by arm's length parties. GMS Camps & Catering Limited Partnership was formed to engage in providing lodging along the north shore. The latest financial statements available for the partnership are for the year ended March 31, 2019. GMS Camps & Catering Limited Partnership realized a net income for the year ended March 31, 2019 totaling \$155,388 (2018 - \$76,452 net loss). The Band recorded their proportionate share of the income in excess of accumulated losses, which was \$22,809 (2018 - \$nil).

**7. Accounts Payable and Accrued Liabilities**

	2019	2018
Trade payables	\$ 1,191,269	\$ 1,767,069
Other accrued liabilities	331,808	492,704
	<u>\$ 1,523,077</u>	<u>\$ 2,259,773</u>

**8. Due to Government Organizations**

	2019	2018
Federal government		
Indigenous Services Canada	\$ 430,927	\$ 384,356
Receiver General	31,703	26,257
	<u>\$ 462,630</u>	<u>\$ 410,613</u>

**Biigtigong Nishnaabeg**  
**Notes to Consolidated Financial Statements**

March 31, 2019

**9. Demand and Term Loans**

	2019	2018
Royal Bank Six Plex loan, due on demand, repayable \$1,315 per month including interest at 3.57%, maturing June 2020	\$ 88,325	\$ 100,722
Royal Bank Police building loan, due on demand, repayable \$1,247 per month, including interest at 3.99%, maturing October 2021	128,931	138,547
Royal Bank Phase II and 8 unit housing loan, repayable \$2,457 per month, including interest at 3.64%, maturing in November 2019	101,029	126,348
Royal Bank Phase III and 8 unit housing loans, repayable \$2,587 per month, including interest at 3.64%, maturing in February 2020	35,388	64,566
Royal Bank Phase I housing loans, repayable \$1,815 per month, including interest at 3.78%, maturing in February 2020	79,138	97,528
Royal Bank term loan, repayable \$10,889 per month, plus interest at prime plus 1.65%, maturing in May 2019	152,423	283,110
Royal Bank non-revolving multiple draw term loan, due on the earlier of settlement of outstanding land claims against the Government of Canada and February 2023	5,030,590	4,605,175
CMHC repayable \$6,691 monthly, including interest at 1.37%, maturing May 2025	474,624	547,891
CMHC repayable \$4,919 monthly, including interest at 1.14%, maturing July 2026	415,185	469,168
CMHC repayable \$4,508 monthly, plus interest at 1.43%, maturing March 2032	641,680	686,290
CMHC Mortgage, repayable \$2,699 monthly, including interest at 2.06%, maturing October 2032	383,706	407,956
CMHC repayable \$1,654 monthly, including interest at 2.22%, maturing November 2033	248,420	262,714
CMHC repayable \$1,767 monthly, including interest at 2.22%, maturing October 2033	264,101	279,399
Royal Bank of Canada term loan, repayable at \$12,500 monthly plus interest at prime plus 1.65%, maturing April 2022	388,000	662,500
Royal Bank of Canada term loan, repayable at \$3,334 monthly plus interest at prime plus 1.65%, maturing April 2022	136,654	176,662
CMHC Mortgage	-	134,675
Royal Bank of Canada term loan	-	559,150
	<b>\$ 8,568,194</b>	<b>\$ 9,602,401</b>



**Biigtigong Nishnaabeg**  
**Notes to Consolidated Financial Statements**

**March 31, 2019**

**9. Demand and Term Loans (cont'd)**

Royal Bank demand loans are secured by a general security agreement covering all Band assets, the assignment of Casino Rama funds in the amount of \$200,000 per annum, the future revenues of Umbata Falls Generating Station and the future rental revenues from the Anishinabek Police Service Building. Royal Bank term loans are secured by a general security agreement providing a first charge over all assets of MKWA Timber Limited Partnership and a limited guarantee signed by Biigtigong Nishnaabeg. CMHC and Toronto Dominion mortgages are secured by land and buildings and guaranteed by Indigenous Services Canada.

Principal payments due in the five years and thereafter are as follows:

	<b>Current Banking Agreements</b>
<b>Year</b>	
2020	\$ 649,189
2021	521,190
2022	438,374
2023	5,352,204
2024	271,007
Thereafter	1,336,230
	<b>\$ 8,568,194</b>

**Biigtigong Nishnaabeg**  
**Notes to Consolidated Financial Statements**

**March 31, 2019**

**10. Deferred Revenue**

	Balance March 31 2018	Funding Received 2019	Revenue Recognized 2019	Revenue Transfers 2019	Balance March 31 2019
<b>Federal Government</b>					
Post Secondary - ISC	\$ 160,732	\$ -	\$ 160,732	\$ -	\$ -
Construction Multi Units					
- ISC	149,938	-	149,938	-	-
Student Transportation					
- ISC	25,999	-	25,999	-	-
Administration - ISC	-	369,700	274,700	-	95,000
New School Capital - ISC	923,481	-	617,632	-	305,849
School Renovation - ISC	2,208	-	2,208	-	-
Renovations and Additions					
- ISC	250,000	-	250,000	-	-
Residential Land Use					
- ISC	54,883	119,000	102,930	-	70,953
Water System Capacity					
Investment - ISC	70,289	186,763	257,052	-	-
Community Based Initiative					
- ISC	-	277,070	43,466	-	233,604
Economic Development					
- ISC	-	242,820	210,938	-	31,882
Special Services					
- ISC	-	171,176	111,176	-	60,000
Planning Design and					
Construction- ISC	-	194,914	82,297	-	112,617
Expanded Scope - ISC	-	307,930	-	-	307,930
<b>Provincial Government</b>					
Social Assistance - MCSS	45,790	251,280	297,070	-	-
Social Assistance - MCSS	2,839	108,000	110,839	-	-
<b>Other</b>					
Energy Residential - IESO	19,986	39,972	31,380	-	28,578
Post Secondary - KEB	-	621,348	539,114	-	82,234
Tuition Agreements - KEB	-	755,633	677,991	-	77,642
Smart Cities Challenge	-	250,000	173,020	-	76,980
Other	10,160	10,000	19,660	-	500
	<b>\$ 1,716,305</b>	<b>\$ 3,905,606</b>	<b>\$ 4,138,142</b>	<b>\$ -</b>	<b>\$ 1,483,769</b>

**Biigtigong Nishnaabeg**  
**Notes to Consolidated Financial Statements**

**March 31, 2019**

**11. Tangible Capital Assets**

	2019												
	Land	Housing Assets	Commercial Buildings	Furniture and Fixtures	Equipment	Vehicles	Infrastructure	Other	New Health Centre	Forestry Harvesting Equipment	Construction in Progress - New School	Construction in Progress - Housing	Total
Cost, beginning of year	\$ 110,749	\$ 15,140,514	\$ 4,557,768	\$ 734,983	\$ 1,320,971	\$ 629,942	\$ 3,202,585	\$ 567,130	\$ 5,685,878	\$ 647,333	\$ 949,943	\$ 464,760	\$ 34,012,556
Acquisition	-	-	75,030	45,084	3,971	311,272	-	-	184,991	-	728,243	255,919	1,604,510
Disposals	-	-	-	-	(654,817)	-	-	-	-	-	-	-	(654,817)
Cost, end of year	110,749	15,140,514	4,632,798	780,067	670,125	941,214	3,202,585	567,130	5,870,869	647,333	1,678,186	720,679	34,962,249
Accumulated amortization, beginning of year	-	6,234,546	2,362,296	734,983	351,032	611,393	1,503,363	567,130	-	192,703	-	-	12,557,446
Amortization	-	294,736	92,656	4,508	67,208	55,391	73,184	-	117,417	64,733	-	-	769,833
Disposals	-	-	-	-	(95,543)	-	-	-	-	-	-	-	(95,543)
Accumulated amortization, end of year	-	6,529,282	2,454,952	739,491	322,697	666,784	1,576,547	567,130	117,417	257,436	-	-	13,231,736
Net carrying amount, end of year	\$ 110,749	\$ 8,611,232	\$ 2,177,846	\$ 40,576	\$ 347,428	\$ 274,430	\$ 1,626,038	\$ -	\$ 5,753,452	\$ 389,897	\$ 1,678,186	\$ 720,679	\$ 21,730,513





**Biigtigong Nishnaabeg**  
**Notes to Consolidated Financial Statements**

**March 31, 2019**

**12. Accumulated Surplus**

The First Nation segregates its accumulated surplus in the following categories:

	<u>2019</u>	<u>2018</u>
<b>Internally Restricted</b>		
Reserve for New School (Note 13)	\$ 69,109	\$ 69,109
Reserve for Computing Replacements (Note 13)	-	(11,059)
Reserve for New Health Centre (Note 13)	-	700,000
	<u>69,109</u>	<u>758,050</u>
<b>Externally Restricted</b>		
Subsidy Surplus Reserve (Note 14)	10,000	10,000
Reserve for Pre-1997 Housing (Note 13)	210,602	212,723
Reserve for Post-1996 Housing (Note 13)	225,428	230,701
	<u>446,030</u>	<u>453,424</u>
 <b>Unrestricted Surplus</b>	 <u>20,482,492</u>	 <u>16,302,902</u>
<b>Accumulated surplus at end of year</b>	<u><u>\$ 20,997,631</u></u>	<u><u>\$ 17,514,376</u></u>

Internally restricted Reserve Funds represent funds set aside by council resolution for specific purposes.

## Biigtigong Nishnaabeg Notes to Consolidated Financial Statements

March 31, 2019

### 13. Replacement Reserves

	2019					2018	
	Pre-1997 Housing	Post-1996 Housing	New School	Computer Replacements	Health Centre Capital	Total	Total
Balance, beginning of year	\$ 212,723	\$ 230,701	\$ 69,109	\$ (11,059)	\$ 700,000	\$1,201,474	\$ 1,240,462
Allocation for the year	16,100	41,150	-	-	-	57,250	57,250
Expenditures	(18,221)	(46,423)	-	-	-	(64,644)	(96,238)
Transfer to unrestricted	-	-	-	11,059	(700,000)	(688,941)	-
Balance, end of year	\$ 210,602	\$ 225,428	\$ 69,109	\$ -	\$ -	\$ 505,139	\$ 1,201,474

Under the terms of agreements with Canada Mortgage and Housing Corporation, the Replacement Reserve for Pre-1997 housing is to be credited in the amount of \$16,100 annually until it accumulates to the maximum of \$161,000 plus accumulated interest. These funds along with accumulated interest, must be held in separate bank accounts and may only be used as approved by Canada Mortgage and Housing Corporation. As at March 31, 2019, the replacement reserves have been funded.

Under the terms of agreements with Canada Mortgage and Housing Corporation, the Replacement Reserve for Post-1996 housing is to be credited in the amount of \$41,150 annually until it accumulates to the maximum of \$161,000 plus accumulated interest. These funds along with accumulated interest, must be held in separate bank accounts and may only be used as approved by Canada Mortgage and Housing Corporation. As at March 31, 2019, the replacement reserves have been funded.

The First Nation has also established reserve funds for new school capital. Annual determinations of amounts to be set aside in this reserve fund are approved by Chief and Council. The Health Centre Capital Reserves have been transferred to unrestricted during the year as the project has been completed. At March 31, 2019, the replacement reserves have not been funded.

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**Biigtigong Nishnaabeg**  
**Notes to Consolidated Financial Statements**

**March 31, 2019**

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**14. Subsidy Surplus Reserve**

	2019	2018
Balance, beginning and end of year	\$ 10,000	\$ 10,000

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Under the terms of agreements with Canada Mortgage and Housing Corporation, excess federal assistance payments received may be retained in a subsidy surplus reserve up to a maximum of \$500 per unit plus interest. These funds, along with accumulated interest must be retained in separate bank accounts. The funds in this account may only be used to meet future subsidy requirements of income tested occupants over and above the maximum federal assistance. When the fund has attained the maximum of \$500 per unit, up to 10% of the excess assistance during a year may be transferred to other projects owned by the Band requiring additional assistance. As at March 31, 2019, the required funds have not been set aside in a separate bank account.

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**15. Comparative Figures**

Certain comparative figures presented in the accompanying consolidated financial statements have been reclassified to conform with the current year's presentation.

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**16. Economic Dependence**

The Band is dependent upon subsidy payments from various government agencies to finance its continuing operations.

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**17. Pension Plan**

The Band has a defined contribution pension plan covering all employees. The employees contribute 5% of their earnings to the plan and the Band matches their contribution. Employees may also increase the size of their pension investment by making voluntary contributions by payroll deduction subject to the limit specified in the Income Tax Act (Canada). The expense to the Band included in wages and benefits for the year was \$171,051 (2018 - \$243,619).

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**18. Contingent Liabilities**

In the normal course of operations the Band may face claims and litigation, the outcome of which is not determinable as at March 31, 2019. Settlements if any, will be expensed in the consolidated statement of operations and accumulated surplus in the year which judgment or settlement is rendered. No provision has been made in these consolidated financial statements in respect of the above claims of litigation.

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**Biigtigong Nishnaabeg**  
**Notes to Consolidated Financial Statements**

March 31, 2019

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**19. Contingent Asset**

Biigtigong Nishnaabeg has a claim of Aboriginal Rights and Title against The Crown in Right of Canada and Ontario, as well as compensation for breach of those rights. The amount of the settlement of the claim cannot be estimated at this time as the parties are still in negotiations. Realization of this asset is dependent upon the outcome of these negotiations and as a result, a contingent asset has not been recorded in these financial statements.

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**20. Contaminated Sites**

PSAB 3260.08 states that a liability for contaminated sites should be recognized when all of the following criteria have been met:

- a) an environmental standard exists;
- b) contamination exceeds the environmental standard;
- c) the government is directly responsible or accepts responsibility
- d) it is expected that future economic benefits will be given up; and
- e) a reasonable estimate of the amount can be made.

As at March 31, 2019, The Band has not identified any circumstances where it is directly responsible, accepted responsibility or expects that future economic benefits will be given up to address contaminated sites. Consequently no liability has been accrued in these financial statements.

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**21. Budgeted Figures**

Budget figures have been provided for comparison purposes and have been derived from estimates approved by Chief and Council for the year ended March 31, 2019. The First Nation prepares its budget on a program by program basis. The following is a summary of the approved budget surplus (deficits) per program area for the year ended March 31, 2019:

Administration	\$ (465,682)
Education	(99,959)
Health	(37,310)
Social Services	(37,942)
Housing	(411,780)
Economic Development	(148,435)
Energy and Forestry	1,201,108
	<hr/>
Budget surplus, for the year	\$ -
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**Biigtigong Nishnaabeg**  
**Notes to Consolidated Financial Statements**

March 31, 2019

**22. Government Transfers**

	Operating	Capital	2019 Total	Operating	Capital	2018 Total
Federal						
ISC	\$ 2,222,705	\$ 547,001	\$ 2,769,706	\$ 4,559,257	\$ 1,155,323	\$ 5,714,580
CMHC	348,118	-	348,118	293,696	-	293,696
Health						
Canada	2,039,658	243,582	2,283,240	1,519,713	3,037,034	4,556,747
ESDC	-	-	-	17,665	-	17,665
CEAA	-	-	-	4,116	-	4,116
TC	-	-	-	(19,691)	-	(19,691)
	<u>\$ 4,610,481</u>	<u>\$ 790,583</u>	<u>\$ 5,401,064</u>	<u>\$ 6,374,756</u>	<u>\$ 4,192,357</u>	<u>\$10,567,113</u>
Provincial						
MAA	\$ 222,811	\$ -	\$ 222,811	\$ 379,386	\$ -	\$ 379,386
MCSS	1,114,329	-	1,114,329	901,547	-	901,547
MOH	184,103	-	184,103	117,179	-	117,179
MNDM	-	-	-	7,733	-	7,733
MOTCS	-	-	-	14,249	-	14,249
MNR	-	-	-	4,500	-	4,500
MTO	69,000	-	69,000	14,790	-	14,790
PONT	24,153	-	24,153	-	-	-
OLS	14,250	-	14,250	-	-	-
	<u>\$ 1,628,646</u>	<u>\$ -</u>	<u>\$ 1,628,646</u>	<u>\$ 1,439,384</u>	<u>\$ -</u>	<u>\$ 1,439,384</u>

ISC = Indigenous Services Canada

CMHC = Canadian Mortgage and Housing Corporation

ESDC = Employment & Social Development Canada

TCEE = Trans Canada Energy East

CEAA = Canadian Environmental Assessment Agency

TC = Transport Canada

MAA = Ministry of Aboriginal Affairs

MCSS = Ministry of Community and Social Services

MOH = Ministry of Health

MNDM = Ministry of Northern Development and Mines

MOTCS = Ministry of Tourism, Culture and Sport

MNR = Ministry of Natural Resources and Forestry

MTO = Ministry of Transportation

OLS = Ontario Library Services

PONT = Province of Ontario

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**Biigtigong Nishnaabeg**  
**Notes to Consolidated Financial Statements**

**March 31, 2019**

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**23. Segmented Information**

Biigtigong Nishnaabeg is a diversified government institution that provides a wide range of services to its members, including administration, medical and other health services, education, capital, infrastructure maintenance and other services. For management reporting purposes the First Nation's operations and activities are organized and reported by Fund. Funds were created for the purpose of recording specific activities to attain certain objectives in accordance with specific regulations, restrictions or limitations.

Services are provided by several departments and their activities are reported in these funds. The activities can also be categorized into segments. The following segments have been identified and as such are separately disclosed.

**Administration**

The Administration department oversees the delivery of all government services. The department is responsible for ensuring that there are adequate policies and procedures in place to safeguard assets and to properly report financial activities of Chief and Council.

**Education**

The Education department provides public services to elementary and secondary students primarily by entering into service contracts with provincially funded area school boards, as well as native language study. In addition, the department provides sponsorship to students attending post secondary institutions.

**Social Services**

Social Services administers assistance payments as well as providing services directed towards members.

**Health Services**

Health Services contains activities that provide medical services to band members. Furthermore, the community wellness department provides a diverse bundle of services directed towards transportation, pre-natal and early childhood care, nursing, health representation, traditional healing, family violence prevention and many other smaller programs designed to enhance the health of members.

**Capital Projects**

Capital Projects contains all activities that relate to the maintenance of the First Nation's buildings and land and the provision of housing and repairs and maintenance to band members' housing.

**Economic Development**

The Economic Development department provides a wide array of activities to further support the development and progressively enhance the First Nation's economy and community.

For each reported segment, revenues and expenses include amounts that are directly attributable to the segment and amounts that are allocated on a reasonable basis. Therefore, certain allocation methodologies are employed in the preparation of segmented financial information, including transfers that have been appointed based on a percentage of budgeted expenses.

The accounting policies used in the segments are consistent with those followed in preparation of the financial statements as disclosed in the summary of significant accounting policies.

**Energy and Forestry**

Energy and Forestry contains all activities that relate to the management of the First Nation's power production investments and forestry.

# Biigtigong Nishnaabeg Notes to Consolidated Financial Statements

March 31, 2019

## 23. Segmented Information (cont'd)

For the year ended March 31, 2019	Administration	Education	Social Services	Health Services	Capital Projects	Economic Development	Energy and Forestry	Total
<b>Revenue</b>								
Federal Transfers	\$ 354,769	\$ 176,804	\$ 89,666	\$ 2,102,321	\$ 2,536,184	\$ 141,320	\$ -	\$ 5,401,064
Provincial Transfers	246,965	720,669	407,909	184,103	69,000	-	-	1,628,646
Ontario First Nations Limited Partnership	1,011,093	-	-	-	-	-	-	1,011,093
Other	766,094	3,421,959	265,490	267,532	490,115	470,076	1,074,302	6,755,558
Rent	-	12,180	7,200	-	474,637	-	-	494,017
	2,378,921	4,331,612	770,265	2,553,946	3,569,936	611,396	1,074,302	15,290,378
Earnings (loss) from government business enterprises	-	-	-	-	-	-	3,346,015	3,346,015
<b>Total Revenue</b>	<b>\$ 2,378,921</b>	<b>\$ 4,331,612</b>	<b>\$ 770,265</b>	<b>\$ 2,553,946</b>	<b>\$ 3,569,936</b>	<b>\$ 611,396</b>	<b>\$ 4,420,317</b>	<b>\$ 18,636,393</b>
<b>Expenses</b>								
Advertising and promotion	\$ 5,545	\$ 427	-	\$ 216	-	-	\$ 662	\$ 6,850
Allocated services	-	66,750	12,900	81,763	16,025	2,000	-	179,438
Amortization	2,678	29,512	21,001	16,940	561,048	8,319	130,335	769,833
Bad debts	-	-	-	-	97	-	-	97
Community projects	50,865	15,500	12,067	1,430	31	69,847	2,130	151,870
Contracts	174,317	193,787	8,810	188,127	1,022,492	101,223	500,924	2,189,680
Donations	14,500	2,800	75	-	(250)	-	877	18,002
Dues, fees and licenses	16,297	2,810	4,755	5,749	200	-	5,584	35,395
Equipment	13,056	-	-	9,580	5,726	2,995	6,868	38,225
Graduation expense	-	5,158	-	-	-	-	-	5,158
Honoraria	153,792	20,915	842	2,675	200	3,800	9,500	191,724
Insurance	8,648	16,304	527	19,497	63,171	283	67,900	176,330
Interest and bank charges	143,265	73	250	246	50	50	7,624	151,558
Interest on long term debt	-	-	-	-	46,757	-	49,465	96,222
Internet	7,540	4,468	-	-	5,086	-	2,503	19,597
Meals and entertainment	544	4,162	-	129	60	-	6,184	11,079
Miscellaneous	3,114	64,434	1,974	3,279	550	9,247	9,257	91,855
Office	16,081	11,345	-	34,853	8,858	898	41,008	113,043
Professional services	896,012	70,705	6,000	60,667	36,658	19,024	37,063	1,126,129
Program expense	323,692	164,439	12,153	359,170	(72,293)	11,567	(313,618)	485,110
Recovery of current year surplus	1,160	-	-	-	-	45,000	-	46,160
Recovery of prior year surplus	-	-	-	-	-	46,571	-	46,571
Repairs and maintenance	9,574	92,945	143	85	48,508	-	101,828	253,083
Replacement reserve expenses	-	300	25	-	64,645	-	-	64,970
Resource materials	-	-	-	534	-	-	-	534
Social assistance	-	770	279,171	-	-	-	-	279,941
Student board, lodging and tuition	-	1,259,381	-	-	-	-	-	1,259,381
Supplies	46,512	244,528	25,642	189,079	312,235	36,592	7,868	862,456
Telephone	23,389	11,627	3,337	2,411	26,826	720	13,108	81,418
Traditional fees	-	-	-	23,177	250	-	-	23,427
Training	16,391	32,485	1,735	30,497	961	14,267	442	96,778
Travel	144,225	124,650	35,445	108,094	37,650	40,253	102,929	593,246
Utilities	13,948	56,637	4,140	-	135,721	-	11,370	221,816
Vehicle	2,410	42,427	264	23,195	2,815	1,461	65,640	138,212
Wages and benefits	923,280	1,678,486	363,365	1,353,437	300,088	198,991	510,303	5,327,950
<b>Total Expenses</b>	<b>\$ 3,010,835</b>	<b>\$ 4,217,825</b>	<b>\$ 794,621</b>	<b>\$ 2,514,830</b>	<b>\$ 2,624,165</b>	<b>\$ 613,108</b>	<b>\$ 1,377,754</b>	<b>\$ 15,153,138</b>

### 23. Segmented Information (cont'd)

For the year ended March 31, 2018									
Revenue	Administration	Education	Social Services	Health Services	Capital Projects	Economic Development	Energy and Forestry	Total	
Federal Transfers	\$ 868,372	\$ 2,843,425	\$ 115,330	\$ 1,464,582	\$ 5,142,712	\$ 132,692	\$ -	\$ 10,567,113	
Provincial Transfers	383,886	525,409	390,387	117,179	14,790	6,563	1,170	1,439,384	
Ontario First Nations Limited Partnership	802,300	-	-	-	-	-	-	802,300	
Other	1,143,875	270,917	355,341	214,543	401,646	129,543	1,370,827	3,886,692	
Rent	-	6,180	5,800	-	482,451	-	-	494,431	
	3,198,433	3,645,931	866,858	1,796,304	6,041,599	268,798	1,371,997	17,189,920	
Earnings (loss) from government business enterprises	-	-	-	-	-	-	2,149,689	2,149,689	
Total Revenue	\$ 3,198,433	\$ 3,645,931	\$ 866,858	\$ 1,796,304	\$ 6,041,599	\$ 268,798	\$ 3,521,686	\$ 19,339,609	
Expenses									
Advertising and promotion	\$ 625	\$ 80	\$ -	\$ 609	\$ 648	\$ 55	\$ 1,284	\$ 3,301	
Allocated services	-	23,725	4,200	46,763	(11,763)	6,000	-	68,925	
Amortization	2,677	12,762	21,001	9,523	435,809	8,319	152,021	642,112	
Community projects	38,548	-	300	3,243	-	11,621	1,499	55,211	
Contracts	69,423	67,536	12,548	180,289	544,546	3,660	421,155	1,299,157	
Donations	15,139	-	-	(210)	-	-	-	14,929	
Dues, fees and licenses	-	2,140	5,130	2,057	975	-	6,047	23,891	
Equipment	7,542	12,981	-	10,536	907	32	57,943	89,334	
Graduation expense	6,935	13,654	-	-	-	-	-	13,654	
Honoraria	173,315	10,219	-	7,548	7,798	-	2,400	201,280	
Insurance	3,308,153	16,637	582	1,512	79,062	660	56,515	3,463,121	
Interest and bank charges	41,712	79	-	-	50	-	36,666	78,507	
Interest on long term debt	-	-	-	-	70,270	-	87,456	157,726	
Internet	-	-	-	-	20,120	-	-	61,828	
Meals and entertainment	20,868	20,840	-	160	-	-	3,194	5,520	
Miscellaneous	1,566	600	-	761	-	-	8,883	20,388	
Office	2,251	7,826	667	9,413	-	-	31,766	138,476	
Professional services	81,599	12,373	-	96,956	1,760	1,565	82,222	1,334,846	
Program expense	1,114,008	40,970	400	290	290	-	-	541,691	
Recovery of current year surplus	706,105	7,578	56,840	206,560	(138,178)	767	(297,981)	8,486	
Recovery of prior year surplus	(136,401)	597,461	1,379	980	892	-	464,311	223,372	
Repairs and maintenance	2,223	52,569	4,864	-	17,357	160	146,199	96,263	
Replacement reserve expenses	-	-	-	-	96,263	-	-	519	
Resource materials	-	-	-	519	-	-	-	288,918	
Social assistance	-	-	288,918	-	-	-	-	1,067,555	
Student board, lodging and tuition	-	1,067,513	-	42	-	-	-	1,093,048	
Supplies	27,468	362,592	25,275	120,534	466,091	4,397	86,691	60,020	
Telephone	16,984	6,600	2,525	1,910	21,524	2,407	8,070	10,689	
Traditional fees	-	100	-	10,589	-	-	-	13,015	
Training	15,133	45,713	8,609	12,406	3,993	1,876	140,413	569,886	
Travel	138,758	193,223	23,355	27,058	44,741	2,338	199,498	13,525	
Utilities	5,418	47,742	3,918	2,882	118,317	7,696	-	78,463	
Vehicle	1,671	-	402	18,471	3,887	-	-	718,714	
Wages and benefits	845,565	1,450,931	323,817	1,011,034	303,431	163,858	718,714	4,817,350	
Total Expenses	\$ 6,507,285	\$ 4,074,444	\$ 784,730	\$ 1,790,631	\$ 2,088,790	\$ 215,411	\$ 1,831,729	\$ 17,293,020	