

Explanation for the completion of Summary of Eligible Recipients Fund for Municipalities/Inuit Community Governments

Please include values for all figures in Appendix A

1. Opening Balance of Unspent Funding

This balance should be carried forward from the "Closing balance of unspent funding" of the previous year.

2. Received from Government of Newfoundland & Labrador

This amount is the total Gas Tax Funds received in the calendar year from the Department of Municipal Affairs. This figure is reported on a cash basis.

3. Interest Earned on Gas Tax Funds

This figure is the total interest earned on Gas Tax Funds in the calendar year.

4. Administration Costs

This value equals any administration costs that can be applied against interest earned. Administration Costs cannot exceed "Interest Earned on Gas Tax Funds".

5. Net Interest Earned on Gas Tax Funds

Net Interest Earned on Gas Tax Funds equals the Interest Earned on Gas Tax Funds less the Administration Costs. Net Interest Earned on Gas Tax Funds cannot be negative.

6. Gas Tax Funds Spent on Eligible Projects

Please include the total gas tax funds spent on all projects for the year. This figure must match the total of Column K on Appendix B: *Eligible Recipients Project Expenditure Report for Municipalities /Inuit Community Governments*.

If a Municipality/ Inuit Community Government has received an approval to borrow against future Gas Tax allocations from the Department of Municipal Affairs, please make a footnote to this figure indicating the amount of money borrowed and the expected date that the loan will be repaid.

Please note, the Cumulative Gas Tax Funds Spent on an individual project cannot exceed the approved amount of the project.

7. Closing Balance of Unspent Funding

Closing balance of the unspent funds equals the Opening Balance of Unspent Funding **PLUS** "Received from Government of Newfoundland & Labrador" **PLUS** "Net Interest Earned on Gas Tax Funds" **MINUS** "Gas Tax Funds Spent on Eligible Projects.

Certification by Eligible recipients

For **Municipalities** this section must be signed and dated by the Mayor or Deputy Mayor.

For **Inuit Community Governments** this section must be signed by the AngajukKâk or designate.