

Explanation for the Completion of Summary of Ultimate Recipients Funding

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 and Environment. 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. **Interest Spent on Eligible Projects**

Please include the total amount of interest spent on all projects for the year. This figure must match the total of Column I on Appendix B: *Ultimate Recipients Project Expenditure Report* and must be included in the *Cumulative Gas Tax Funds Spent*.

Please note that starting in 2014 interest can only be spent on eligible projects.

5. **Net Interest Earned on Gas Tax Funds**

Net Interest Earned on Gas Tax Funds equals the Interest Earned on Gas Tax Funds “**MINUS**” Interest spent on eligible projects. 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 H on Appendix B: *Ultimate Recipients Project Expenditure Report*.

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

8. **Gas Tax Bank Account Balance (NEW)**

Please indicate the amount of Gas Tax Funds remaining in the Ultimate Recipient’s Gas Tax bank account for December 31, 2019.

9. **Gas Tax Bank Account Surplus/Deficit (NEW)**

The surplus/deficit equals the “Closing Balance of Unspent Funding” **MINUS** the “Gas Tax Bank Account Balance”. If for any reason there is a surplus or deficit please give an explanation.

10. Please indicate whether the recipient has a Gas Tax bank account.

11. **Certification by Ultimate Recipients**

For **Municipalities/Cities** this section must be signed and dated by the Mayor/Deputy Mayor. For **Inuit Community Governments** this section must be signed by the AngajukKâk or designate.