

**The Corporation of the Town of Fort
Frances**

**Ontario Disaster Relief Assistance Program
(ODRAP)**

**Schedule of Project Revenue and Expenditures
For the period ended December 31, 2016**

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Independent Auditor's Report

To the Ministry of Municipal Affairs and Housing

We have audited the accompanying Schedule of Project Revenue and Expenditures of the Corporation of the Town of Fort Frances for the period June 10, 2014, to December 31, 2016. The Schedule has been prepared by management based on Section 6.3(c) of the Ontario Disaster Relief Assistance Program (ODRAP) public grant agreement, with the Ministry of Municipal Affairs and Housing, dated January 26, 2015.

Management's Responsibility for the Schedule

Management is responsible for the preparation of the Schedule in accordance with Section 6.3(c) of the ODRAP public grant agreement, with the Ministry of Municipal Affairs and Housing, dated January 26, 2015, and for such internal control as management determines is necessary to enable the preparation of the Schedule that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on the Schedule based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Schedule is free from material misstatement.

An audit involves performing procedures to obtain evidence about the amounts and disclosures in the Schedule. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Schedule, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, if any, as well as evaluating the overall presentation of the Schedule.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial information in the Schedule of Project Revenue and Expenditures of the Corporation of the Town of Fort Frances for the period June 10, 2014, to December 31, 2016, is prepared, in all material respects, in accordance with Section 6.3(c) of the ODRAP public grant agreement, with the Ministry of Municipal Affairs and Housing, dated January 26, 2015.



Basis of Accounting and Restriction on Distribution and Use

Without modifying our opinion, we draw attention to the Note to the Schedule, which describes the basis of accounting. The Schedule is prepared to assist the Corporation of the Town of Fort Frances to meet the requirements of the Ministry of Municipal Affairs and Housing. As a result, the Schedule may not be suitable for another purpose. Our report is intended solely for the Corporation of the Town of Fort Frances and the Ministry of Municipal Affairs and Housing and should not be distributed to or used by parties other than the Corporation of the Town of Fort Frances or the Ministry of Municipal Affairs and Housing.

BDO Canada LLP

Chartered Professional Accountants, Licensed Public Accountants

Fort Frances, Ontario
October 25, 2017

**The Corporation of the Town of Fort Frances
Schedule of Project Revenue and Expenditures**

For the period June 10, 2014, to December 31, 2016

Grant revenue	<u>\$ 1,293,824</u>
Expenditures	
Incremental salary costs	93,427
Incremental equipment costs	15,402
Professional fees	4,854
Materials and subcontractors	<u>1,180,141</u>
	<u>1,293,824</u>
Excess of revenue over expenditures	<u>\$ -</u>

The accompanying note is an integral part of this Schedule.

The Corporation of the Town of Fort Frances Note to the Schedule of Project Revenue and Expenditures

December 31, 2016

Significant Accounting Policies

This Schedule has been prepared using the accrual basis of accounting. The accrual basis of accounting recognizes revenues (funds available) as they become available and measurable; expenses (disbursements) are recognized as they are incurred and measurable as a result of receipts of goods and services and the creation of a legal obligation to pay.

Due to the nature of the program, expenses include items of a capital nature such as equipment costs, installation costs and construction costs.

This Schedule includes the accounts of the Corporation of the Town of Fort Frances related to the Ontario Disaster Relief Assistance Program public grant agreement only and, therefore, does not include all of the revenues and expenses of the Corporation of the Town of Fort Frances.



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October 26, 2017

Town of Fort Frances
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Attention: Ms. Laurie Lindberg

Invoice **89141924**
Electronic Banking Account No. **151360322599**
HST Registration No. **131585366RT0043**

For Professional Services

Preparing and auditing the Schedule of Project Revenue and Expenditures of the Corporation of the Town of Fort Frances for the period June 10, 2014 to December 31, 2016, in relation to the Ontario Disaster Relief Assistance Program (ODRAP).

\$4,500.00

Administration, technology and disbursement fee:

	270.00
Our Fee	\$4,770.00
HST	620.10
Total	<u>\$5,390.10</u>

Accounts are due when rendered

Interest at 1.00% per month (12.00% per annum) will be charged on accounts over 30 days

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