

## **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.*

**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”

8. **Certification by Ultimate Recipients**

For **Municipalities/Cities** 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.

9. Please indicate whether the recipient has a gas tax bank account.