

**Town of Watson Lake**  
**Financial Statements**  
For the year ended December 31, 2016

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## Management's Responsibility for Financial Reporting

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The accompanying financial statements of the Town of Watson Lake are the responsibility of management and have been approved by Mayor and Council.

The financial statements have been prepared by management in accordance with Canadian public sector accounting standards. 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 financial statements are presented fairly, in all material respects.

The Town of Watson Lake maintains systems of internal accounting and administrative controls of high quality, consistent with reasonable costs. Such systems are designed to provide reasonable assurance that the financial information is relevant, reliable and accurate and the Municipality's assets are appropriately accounted for and adequately safeguarded.

The Town of Watson Lake is responsible for ensuring that management fulfills its responsibilities for financial reporting and is ultimately responsible for reviewing and approving the financial statements.

The Mayor and Council reviews the financial statements and recommends their approval. The Mayor and 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 their responsibilities, and to review the financial statements and external auditor's report. The Mayor and Council also considers the engagement of the external auditors.

The financial statements have been audited by BDO Canada LLP in accordance with Canadian generally accepted auditing standards on behalf of the members. The independent auditors report expresses their opinion on these financial statements. BDO Canada LLP have full and free access to the accounting records, and to Mayor and Council.

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Mayor

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Councilor

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## Independent Auditor's Report

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To the Mayor and Councilors  
Town of Watson Lake

We have audited the accompanying financial statements of the Town of Watson Lake, which comprise the statement of financial position as at December 31, 2016, and the statements of operations and accumulated surplus, change in net financial assets and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

### Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Public Sector Accounting Standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

### Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements 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 financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control.

An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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 statements present fairly, in all material respects, the financial position of the Town of Watson Lake as at December 31, 2016 and the results of its operations and cash flows for the year then ended in accordance with Canadian public sector accounting standards.

**Unaudited Information**

We have not audited, reviewed or otherwise attempted to verify the accuracy or completeness of the supplementary schedules on pages 22 through 32 of the Town of Watson Lake's Financial Statements.

**Chartered Professional Accountants**

Penticton, British Columbia  
June 28, 2017

**Town of Watson Lake**  
**Statement of Financial Position**

<b>December 31</b>	<b>2016</b>	<b>2015</b>
<b>Financial assets</b>		
Cash (Note 2)	\$ 1,433,440	\$ 1,295,204
Short-term investments (Note 2)	1,205,952	1,195,091
Accounts receivable (Note 3)	209,432	273,548
Inventory for resale	42,653	9,723
	<b>2,891,477</b>	<b>2,773,566</b>
<b>Liabilities</b>		
Accounts payable and accrued liabilities	376,076	287,777
Deferred revenue (Note 5)	77,766	78,116
Due to boards	-	726
	<b>453,842</b>	<b>366,619</b>
<b>Net financial assets</b>	<b>2,437,635</b>	<b>2,406,947</b>
<b>Non-financial assets</b>		
Tangible capital assets (Note 8)	19,825,563	15,072,000
Prepays	26,625	25,805
Inventory - consumables	10,559	10,559
Self insuring fund	81,984	83,617
	<b>19,944,731</b>	<b>15,191,981</b>
<b>Accumulated surplus (Note 9)</b>	<b>\$ 22,382,366</b>	<b>\$ 17,598,928</b>

\_\_\_\_\_ Treasurer \_\_\_\_\_ Mayor

**Town of Watson Lake**  
**Statement of Operations and Accumulated Surplus**

<b>For the year ended December 31</b>	2016 <b>Budget</b>	<b>2016</b>	<b>2015</b>
<b>Revenue</b>			
Taxation and payment in lieu of taxes	\$ 1,544,566	\$ 1,598,731	\$ 1,528,705
Government grants	2,205,056	7,736,909	2,736,936
Sales of goods and services	545,700	652,200	639,802
Permits, licenses and fines	11,500	12,161	12,968
Investment income	1,000	12,004	11,261
Yukon Lottery Commission (Note 10)	-	-	18,450
Other revenue	29,500	26,226	134,776
	<b>4,337,322</b>	<b>10,038,231</b>	5,082,898
<b>Expenses</b>			
Community and economic development	219,569	267,886	278,700
Environmental services	799,949	868,874	760,131
General government	1,240,356	1,299,438	1,563,095
Protection services	446,722	392,411	412,454
Recreation	1,239,491	1,578,612	1,589,952
Transportation services	881,959	847,572	899,096
	<b>4,828,046</b>	<b>5,254,793</b>	5,503,428
<b>Annual surplus (deficit)</b>	<b>(490,724)</b>	<b>4,783,438</b>	<b>(420,530)</b>
<b>Accumulated surplus, beginning of year (Note 9)</b>		<b>17,598,928</b>	18,019,458
<b>Accumulated surplus, end of year (Note 9)</b>		<b>\$ 22,382,366</b>	\$ 17,598,928

**Town of Watson Lake**  
**Statement of Change in Net Financial Assets**

<b>For the year ended December 31</b>	2016 <b>Budget</b>	<b>2016</b>	<b>2015</b>
<b>Annual surplus (deficit)</b>	<b>\$ (490,724)</b>	<b>\$ 4,783,438</b>	<b>\$ (420,530)</b>
Acquisition of tangible capital assets	<b>(1,839,000)</b>	<b>(5,815,483)</b>	(366,613)
Amortization of tangible capital assets	-	<b>1,061,920</b>	1,074,549
Write-downs of tangible capital assets	-	-	158,738
	<b>(2,329,724)</b>	<b>29,875</b>	446,144
Consumption (acquisition) of prepaid expenses		<b>(820)</b>	17,891
Consumption (acquisition) of inventory		-	1,822
Change in self insuring fund		<b>1,633</b>	(7,895)
		<b>813</b>	11,818
<b>Net change in net financial assets</b>		<b>30,688</b>	457,962
<b>Net financial assets, beginning of year</b>		<b>2,406,947</b>	1,948,985
<b>Net financial assets, end of year</b>		<b>\$ 2,437,635</b>	<b>\$ 2,406,947</b>

**Town of Watson Lake**  
**Statement of Cash Flows**

<b>For the year ended December 31</b>	<b>2016</b>	<b>2015</b>
<b>Operating transactions</b>		
Annual surplus (deficit)	\$ 4,783,438	\$ (420,530)
Items not involving cash		
Amortization	1,061,920	1,074,549
Write-down of tangible capital asset	-	158,738
Changes in non-cash operating balances		
Increase in accounts receivable	64,116	656,130
Decrease (increase) in inventory	(32,930)	5,772
Decrease (increase) in prepaid expenses	(821)	17,891
Decrease in self insurance	1,633	(7,895)
Increase (decrease) in accounts payable and accrued liabilities	88,299	(932,874)
Increase (decrease) in deferred revenue	(350)	(475)
Increase (decrease) in due to boards	(726)	-
	<u>5,964,579</u>	<u>551,306</u>
<b>Capital transactions</b>		
Acquisition of tangible capital assets	(5,815,483)	(366,613)
Acquisition of short-term investments	(10,861)	(11,041)
	<u>(5,826,344)</u>	<u>(377,654)</u>
<b>Net decrease in cash</b>	<b>138,236</b>	<b>173,652</b>
<b>Cash, beginning of year</b>	<u><b>1,295,204</b></u>	<u><b>1,121,552</b></u>
<b>Cash, end of year</b>	<u><b>\$ 1,433,440</b></u>	<u><b>\$ 1,295,204</b></u>



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## Town of Watson Lake

### Summary of Significant Accounting Policies

**December 31, 2016**

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**Nature of Business** The Town of Watson Lake (the "Town") is a non-profit organization incorporated under the laws of the Yukon. The Town provides the services of collecting property taxes and receiving grant funding in order to fulfill their mandate to provide the following services:

Environmental Health  
Protective Services  
Public Works  
Recreational Services

The Town is a municipality and, as such, is exempt from income tax under section 149(1)(c).

**Basis of Accounting** The financial statements have been prepared in accordance with Canadian public sector accounting standards prescribed for governments as recommended by the Public Sector Accounting Board (PSAB).

**Government Grants** Government grants, which include legislative grants, are recognized in the financial statements in the period in which events giving rise to the transfers occur, providing the grants are authorized, any eligibility criteria have been met, and reasonable estimates of the amount can be made. An infrastructure reserve is maintained and reported to reflect the unexpended portion of capital grants received together with interest thereon.

**Inventory** Inventory is recorded at the lower of cost and net realizable value. Cost is generally determined on a first-in, first-out basis.

**Tangible Capital Assets** 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. The estimated useful life for the various asset classes are as follows:

Buildings	7 to 60 years
Roads	10 to 60 years
Machinery and equipment	5 to 17 years
Water infrastructure	30 to 80 years
Sewer infrastructure	73 to 80 years
Vehicles	10 to 15 years

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## Town of Watson Lake Summary of Significant Accounting Policies

**December 31, 2016**

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**Deferred Revenue** Funds received for specific purposes which are externally restricted by legislation, regulation or agreement and are not available for general municipal purposes are accounted for as deferred revenue on the statement of financial position. The revenue is recognized in the statement of operations in the year in which it is used for the specified purpose.

**Revenue Recognition** Taxes are recognized as revenue in the year they are levied.

Charges for sewer and water usage are recorded as user fees as services are rendered and collection is reasonably assured. Connection fee revenues are recognized when the connection has been established.

Conditional grant revenue is recognized to the extent the conditions imposed on it have been fulfilled. Unconditional grant revenue is recognized when monies are receivable.

Grants for the acquisition of tangible capital assets are recognized in the period in which eligible expenses are made.

Sales of service and other revenue is recognized on an accrual basis.

**Cash and Cash Equivalents** Cash and cash equivalents include short-term investments which are carried at the lower of cost and market value with a maturity of one year or less from the acquisition date. These are valued at cost which approximates market value.

**Financial Instruments** The Town carries a number of financial instruments. Unless otherwise noted, it is management's opinion that the Town is not exposed to significant interest, currency or credit risks arising from these financial instruments. The fair values of these financial instruments approximate their carrying values, unless otherwise noted.

**Use of Estimates** The preparation of financial statements in accordance with Public Sector Accounting Standards 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 reporting period. Actual results could differ from management's best estimates as additional information becomes available in the future.

Examples of significant estimates and assumptions include:

- the estimated useful lives of assets and the resulting estimates for depreciation expense and the fair value of the asset retirement costs;
- the allowance for doubtful accounts; and
- the provisions for certain contingencies.

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**Town of Watson Lake**  
**Notes to Financial Statements**

**December 31, 2016**

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**1. Cash and Short-term Investments**

In accordance with the Yukon Territory Municipal Act and by way of resolution or passing of bylaws, certain cash funds and short term investments have been designated for specific purposes as outlined below:

	2016	2015
Cash available for operations	<b>\$ 1,433,440</b>	\$ 1,295,204
Short-term investments for reserves	<b>1,205,952</b>	1,195,091
	<b>\$ 2,639,392</b>	\$ 2,490,295

Cash available for operations includes operating accounts and petty cash held by the Town to fund operations.

Cash restricted for reserves includes one cashable GIC with interest paid on maturity at 0.90% on April 12, 2017.

The Town has reserves of \$2,783,559 (2015 - \$2,762,694) of which \$1,577,603 (2015 - \$1,567,603) is underfunded.

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**2. Accounts Receivable**

	2016	2015
Municipal services	<b>\$ 143,092</b>	\$ 204,152
Property taxes	<b>388,016</b>	390,470
GST receivable	<b>38,849</b>	38,381
	<b>569,957</b>	633,003
Less: allowance for doubtful accounts - property taxes	<b>(360,525)</b>	(359,455)
	<b>\$ 209,432</b>	\$ 273,548

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**3. Bank Indebtedness**

As at December 31, 2016, the Town of Watson Lake holds a corporate Visa account with CIBC in the amount of \$40,000 (2015 - \$40,000). As at December 31, 2016, \$Nil (2015 - \$Nil) was drawn under this facility.

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**Town of Watson Lake**  
**Notes to Financial Statements**

**December 31, 2016**

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**4. Deferred Revenue**

	2016	2015
Gas Tax - Domestic water capital funding	<b>\$ 75,000</b>	\$ 75,000
Other deferred items	<b>2,766</b>	3,116
	<b>\$ 77,766</b>	\$ 78,116

The Town entered into a comprehensive funding agreement with Yukon Community Services for the waste management facility upgrades in the amount of \$852,500. Funding of \$75,000 was received in the 2014 fiscal year for Phase 3 Power, but has not yet been spent.

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**5. Federal Gas Tax Agreement**

Gas Tax funding is provided by the Government of Canada. The use of the funding is established by a funding agreement between the Municipality and the Government of Yukon as represented by the Minister of Community Services. Gas Tax funding may be used towards designated public, transit, community energy, water, wastewater, solid waste and capacity building projects, as specified in the funding agreements.

	2016	2015
Opening balance of unspent funds	<b>\$ 75,000</b>	\$ 75,000
Add:		
Amount receivable during the year	-	-
Less:		
Amount spent	-	-
Closing balance of unspent funds	<b>\$ 75,000</b>	\$ 75,000

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**6. Retirement Savings Plan**

Certain employees of the Town of Watson Lake are eligible to participate in a Retirement Savings Plan (RSP). On an annual basis, based on the collective agreement, the Town makes contributions to the plan on behalf of the employee. Employer RSP costs of \$94,920 (2015 - \$93,380), are included in the financial statements.

**Town of Watson Lake**  
**Notes to Financial Statements**

**December 31, 2016**

**7. Tangible Capital Assets**

	Land	Buildings	Roads	Equipment	Sewers	Vehicles	Water	2016 Total
Cost, beginning of year	\$ 857,464	\$ 16,992,266	\$ 2,396,621	\$ 1,480,675	\$ 3,371,691	\$ 2,742,761	\$ 5,682,443	\$ 33,523,921
Additions	22,594	5,478,139	-	105,892	-	208,858	-	5,815,483
Disposals	-	-	-	-	-	-	-	-
Cost, end of year	\$ 880,058	\$ 22,470,405	\$ 2,396,621	\$ 1,586,567	\$ 3,371,691	\$ 2,951,619	\$ 5,682,443	\$ 39,339,404
Accumulated amortization, beginning of year	\$ -	\$ 10,137,155	\$ 1,645,267	\$ 859,416	\$ 1,426,589	\$ 2,149,046	\$ 2,234,448	\$ 18,451,921
Amortization	-	638,980	40,773	97,855	57,923	113,515	112,874	1,061,920
Disposals	-	-	-	-	-	-	-	-
Accumulated amortization, end of year	\$ -	\$ 10,776,135	\$ 1,686,040	\$ 957,271	\$ 1,484,512	\$ 2,262,561	\$ 2,347,322	\$ 19,513,841
Net carrying amount, end of year	\$ 880,058	\$ 11,694,270	\$ 710,581	\$ 629,296	\$ 1,887,179	\$ 689,058	\$ 3,335,121	\$ 19,825,563

**Town of Watson Lake**  
**Notes to Financial Statements**

**December 31, 2016**

**7. Tangible Capital Assets** (continued)

	Land	Buildings	Roads	Equipment	Sewers	Vehicles	Water	2015 Total
Cost, beginning of year	\$ 857,464	\$ 16,716,229	\$ 2,396,621	\$ 1,398,849	\$ 3,514,804	\$ 2,742,761	\$ 5,793,921	\$ 33,420,649
Additions	-	284,787	-	81,826	-	-	-	366,613
Disposals		(8,750)	-	-	(143,113)	-	(111,478)	(263,341)
Cost, end of year	\$ 857,464	\$ 16,992,266	\$ 2,396,621	\$ 1,480,675	\$ 3,371,691	\$ 2,742,761	\$ 5,682,443	\$ 33,523,921
Accumulated amortization, beginning of year	\$ -	\$ 9,514,226	\$ 1,604,492	\$ 751,277	\$ 1,411,653	\$ 2,019,032	\$ 2,181,294	\$ 17,481,974
Amortization	-	624,824	40,775	108,139	57,923	130,014	112,874	1,074,549
Disposals	-	(1,895)	-	-	(42,987)	-	(59,720)	(104,602)
Accumulated amortization, end of year	\$ -	\$ 10,137,155	\$ 1,645,267	\$ 859,416	\$ 1,426,589	\$ 2,149,046	\$ 2,234,448	\$ 18,451,921
Net carrying amount, end of year	\$ 857,464	\$ 6,855,111	\$ 751,354	\$ 621,259	\$ 1,945,102	\$ 593,715	\$ 3,447,995	\$ 15,072,000

**Town of Watson Lake**  
**Notes to Financial Statements**

**December 31, 2016**

**8. Accumulated Surplus**

Reserves are non-statutory reserves which represent an appropriation of surplus for specific purposes and are comprised of the following:

	Balance	Surplus (Deficit)	Transfers	Balance
	Dec. 31, 2015	Interest	to (from)	Dec. 31, 2016
General and capital	\$ (355,747)	\$ 5,834,496	\$ (5,824,670)	\$ (345,921)
Non-financial assets	15,191,981	(1,061,919)	5,814,670	19,944,732
	<u>\$ 14,836,234</u>	<u>\$ 4,772,577</u>	<u>\$ (10,000)</u>	<u>\$ 19,598,811</u>

Reserves

Environmental services reserve	\$ 721,704	\$ 4,142	-	\$ 725,846
Equipment reserve	408,324	2,343	-	410,667
Protection services	51,911	-	-	51,911
Downtown landscape	150,690	-	-	150,690
NLC equipment replacement	200,411	1,150	5,000	206,561
Recreation reserve	36,261	208	-	36,469
Contingency reserve	667,505	-	-	667,505
Street resurfacing reserve	525,888	3,018	5,000	533,906
	<u>2,762,694</u>	<u>10,861</u>	<u>10,000</u>	<u>2,783,555</u>
Total accumulated surplus (deficit)	<u>\$ 17,598,928</u>	<u>\$ 4,783,438</u>	<u>\$ -</u>	<u>\$ 22,382,366</u>

The investment in tangible capital assets represents amounts already spent and invested in infrastructure and other non-financial assets.

Reserve funds represent funds set aside by bylaw or council resolution for specific purposes. The following provides a description of the Town's reserve funds:

Environmental Services Reserves

The Environmental Services Reserve is established by Bylaw 92-23 for the purpose of setting money aside for the development and upgrading of the water, sewer and garbage infrastructures.

Equipment Reserve

The Equipment Reserve is established by Bylaw 88-18 for the purpose of setting money aside for the replacement and/or purchase of major equipment. Contributions to the Equipment Reserve fund are made on an annual basis.

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**Town of Watson Lake**  
**Notes to Financial Statements**

**December 31, 2016**

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**9. Accumulated Surplus** (continued)

Protection Services Reserve

The Protective Services Reserve is established by Bylaw 08-06 for the purpose of setting money aside for replacing and/or purchasing major equipment for protective services. Contributions to the Protective Services Reserve is made annually.

Downtown Revitalization Reserve

The Downtown Revitalization Reserve is established by Bylaw 09-12 for the purpose of setting money aside for planning, development and implementation of a downtown revitalization plan.

Northern Lights Centre Equipment Replacement Reserve

The Northern Lights Centre Equipment Replacement Reserve is established by Bylaw 99-15 for the purpose of replacing and/or purchasing major equipment for the Northern Lights Centre. The contributions to the reserve shall be made from the Town's capital budget as set by Council.

Recreational Reserve

The Recreational Reserve is established by Bylaw 92-22 for the purpose of setting money aside for the development and upgrading of parks and recreational facilities.

Street Resurfacing Reserve

The Street Resurfacing Reserve is established by Bylaw 99-16 for the purpose of ensuring sufficient funds are available to resurface the streets or roads within the Town of Watson Lake.

Contingency Reserve

The Contingency Reserve is established by Bylaw 09-11 for the purpose of setting money aside for Water & Sewer Infrastructure development.

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**9. Yukon Lottery Commission funding**

The Town of Watson Lake receives annual funding from the Yukon Lottery Commission (YLC) to support art, sport and recreation in their communities. In 2016 \$NIL was recognized as revenue (2015 - \$18,450).



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**Town of Watson Lake**  
**Notes to Financial Statements**

**December 31, 2016**

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**10. Expenses by Object**

	<u>2016</u>	<u>2015</u>
Salaries and wages	\$ 2,396,930	\$ 2,358,911
Constructed and general services	1,264,014	1,464,432
Material, supplies and utilities	456,612	395,386
Grants to individuals and organizations	75,318	60,160
Amortization	1,061,919	1,072,655
Loss on disposal of assets	-	151,884
	<u>\$ 5,254,793</u>	<u>\$ 5,503,428</u>

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**11. Economic Dependence**

The Town of Watson Lake is economically dependent on the continued support of the Government of the Yukon.

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**12. Comprehensive Block Funding**

In accordance with the Comprehensive Block Funding Agreement for Yukon Municipalities, up to 100% of the comprehensive grant may be spent on operations and maintenance. In 2016, \$1,988,741 (2015 - \$1,998,192) was received as a comprehensive grant and 100% (2015 - 100%) of the comprehensive grant was spent on operations and maintenance services.

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**13. Landfill Site**

The Town is working with the Yukon Government to determine who is responsible for the closure and reclamation of the current landfill site. Accordingly, no liability has been set up to deal with closure and reclamation costs. The Yukon Government has installed monitoring wells in an attempt to measure the potential environmental hazard however results have not yet been determined.

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**14. Compensated Absences and Termination Benefits**

Sick leave, which has a maximum accumulation of 108 days, is charged to expense in the year it is accumulated. Upon the six year anniversary, voluntary termination or retirement, earned sick leave is paid out at one-third of any unused sick leave accumulated.

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**Town of Watson Lake**  
**Notes to Financial Statements**

**December 31, 2016**

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**15. Budget**

The Financial Plan (Budget) prepared by Council for December 31, 2016 was not prepared on a basis consistent with that used to report actual results (Public Sector Accounting Standards). The budget was prepared on a modified accrual basis while Public Sector Accounting Standards now require a full accrual basis. In addition, the budget expensed all tangible capital expenses rather than including amortization expense. As a result, the budget figures presented in the statements of operations and change in net financial assets represent the Financial Plan adopted by Council for December 31, 2016 with adjustments as follows:

	<u>2016</u>
Financial Plan (Budget) Bylaw surplus (deficit) for the year	\$ -
Add:	
Capital expenses	1,839,000
Less:	
Budgeted transfers from accumulated surplus	<u>(2,329,724)</u>
Budget surplus per statement of operations	<u>\$ (490,724)</u>

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## Town of Watson Lake Notes to Financial Statements

**December 31, 2016**

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### 16. Segmented Information

The Town is a diversified municipal government institution that provides a wide range of services to its citizens. Distinguishable functional segments have been separately disclosed in the segmented information. The nature of the segments and the activities they encompass are as follows:

#### **General Government Services**

These items relate to the general operations of the Town itself which are not directly attributed to specific segments.

#### **Protection Services**

Protection Services is comprised of fire protection and ambulance services. The fire department is responsible to provide fire suppression service, fire prevention programs, training and education.

#### **Transportation Services**

The Transportation Services department is responsible for maintaining roads within the Town's boundaries.

#### **Environmental Services**

Environmental Services consists of providing waste disposal to citizens. Also, this service provides the Town's drinking water. The Town processes and cleans the sewage and ensures the water system meets all Territorial standards.

#### **Community and Economic Development**

The Community and Economic Development department is responsible for attracting tourism into the Town through marketing activities. The department is also responsible for future community planning and zoning.

#### **Recreational Services**

Recreational Services includes the operations of the Recreation Centre and the Northern Lights Centre. The Recreation Centre consists of a squash court, bowling alley, gymnasium, curling rink, skating rink and youth centre. The Northern Lights Centre features panoramic videos regarding the science behind Northern Lights and information about the Canadian space program.

For each reported segment, revenues and expenses represent both 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. Taxation and block grants are apportioned to the departments based on the budgeted expenses for the year. The accounting policies used in these segments are consistent with those followed in the preparation of the financial statements.

**Town of Watson Lake  
Notes to Financial Statements**

**December 31, 2016**

**16. Segmented Information (continued)**

<b>For the year ended December 31</b>	General Government	Protective Services	Transportation Services	Environmental Services	Recreational Services	Community and Economic Development	<b>2016 Total</b>
<b>Revenue</b>							
Taxation	\$ 410,723	\$ 147,925	\$ 292,047	\$ 264,890	\$ 410,438	\$ 72,708	<b>1,598,731</b>
Block Grant	510,921	184,011	363,291	329,510	510,564	90,444	<b>1,988,741</b>
Grants - Other	-	(2,371)	-	5,388,183	301,279	61,077	<b>5,748,168</b>
Sale of services	19,737	1,135	2,986	431,616	120,805	75,921	<b>652,200</b>
License and Permits	12,161	-	-	-	-	-	<b>12,161</b>
Investment income	12,004	-	-	-	-	-	<b>12,004</b>
Other income	26,226	-	-	-	-	-	<b>26,226</b>
	<b>991,772</b>	<b>330,700</b>	<b>658,324</b>	<b>6,414,199</b>	<b>1,343,086</b>	<b>300,150</b>	<b>10,038,231</b>
<b>Expenses</b>							
Salaries and wages	606,090	175,969	533,759	285,549	673,118	122,445	<b>2,396,930</b>
Constructed and general services	461,183	155,030	165,596	151,804	263,949	66,452	<b>1,264,014</b>
Material, supplies and utilities	48,126	39,412	20,707	146,285	179,898	22,184	<b>456,612</b>
Grants to individuals and organizations	75,318	-	-	-	-	-	<b>75,318</b>
Amortization	108,721	22,000	127,510	285,236	461,647	56,805	<b>1,061,919</b>
	<b>1,299,438</b>	<b>392,411</b>	<b>847,572</b>	<b>868,874</b>	<b>1,578,612</b>	<b>267,886</b>	<b>5,254,793</b>
<b>Net surplus (deficit)</b>	<b>\$ (307,666)</b>	<b>\$ (61,711)</b>	<b>\$ (189,248)</b>	<b>\$ 5,545,325</b>	<b>\$ (235,526)</b>	<b>\$ 32,264</b>	<b>4,783,438</b>

**Town of Watson Lake  
Notes to Financial Statements**

**December 31, 2016**

**16. Segmented Information (continued)**

<b>For the year ended December 31</b>	<b>General Government</b>	<b>Protection Services</b>	<b>Transportation Services</b>	<b>Environmental Services</b>	<b>Recreational Services</b>	<b>Community and Economic Development</b>	<b>2015 Total</b>
<b>Revenue</b>							
Taxation	\$ 459,866	\$ 129,437	\$ 293,580	\$ 207,324	\$ 371,174	\$ 67,324	1,528,705
Block Grant	601,099	169,189	383,742	270,996	485,167	87,999	1,998,192
Grants - Other	102,691	7,800	-	535,458	87,630	23,615	757,194
Sales of services	9,572	1,391	3,039	401,339	148,779	75,682	639,802
License and Permits	12,968	-	-	-	-	-	12,968
Investment income	11,261	-	-	-	-	-	11,261
Other income	134,776	-	-	-	-	-	134,776
	<u>1,332,233</u>	<u>307,817</u>	<u>680,361</u>	<u>1,415,117</u>	<u>1,092,750</u>	<u>254,620</u>	<u>5,082,898</u>
<b>Expenses</b>							
Salaries and wages	643,198	170,973	519,265	252,504	650,799	122,172	2,358,911
Constructed and general services	536,623	164,193	223,521	161,341	311,631	67,123	1,464,432
Material, supplies and utilities	59,294	41,851	28,052	70,038	168,193	27,958	395,386
Grants to individuals and organizations	60,160	-	-	-	-	-	60,160
Amortization	111,936	35,437	128,258	276,248	459,329	61,447	1,072,655
Loss on disposal of assets	151,884	-	-	-	-	-	151,884
	<u>1,563,095</u>	<u>412,454</u>	<u>899,096</u>	<u>760,131</u>	<u>1,589,952</u>	<u>278,700</u>	<u>5,503,428</u>
<b>Net surplus (deficit)</b>	<b>\$ (230,862)</b>	<b>\$ (104,637)</b>	<b>\$ (218,735)</b>	<b>\$ 654,986</b>	<b>\$ (497,202)</b>	<b>\$ (24,080)</b>	<b>(420,530)</b>

**Town of Watson Lake  
Schedule of Operating Fund Revenue  
Schedule 1  
(Unaudited)**

<b>For the year ended December 31</b>	<b>2016 Budget</b>	<b>2016</b>	<b>2015</b>
<b>Taxes and payments in lieu of taxes</b>			
Property taxes	\$ 1,166,547	\$ 1,213,297	\$ 1,152,827
Government of Yukon grant in lieu of taxes	193,423	209,403	196,643
Government of Canada grant in lieu of taxes	184,596	176,031	179,235
	<b>\$ 1,544,566</b>	<b>\$ 1,598,731</b>	<b>\$ 1,528,705</b>
<b>Government and non-Government grants</b>			
Comprehensive block funding	\$ 1,998,192	1,988,741	1,998,192
Fire Smart	-	-	15,000
Recreation funding	-	-	75,000
Recycling centre - O&M funding	118,300	63,899	40,800
Community training trust fund	-	-	502
Crime prevention and youth program funding	44,064	39,967	37,422
Northern Lights Centre - O&M funding	33,000	52,805	16,835
Community planning funding	4,000	4,464	4,022
Fire department - O&M funding	7,500	(2,371)	7,800
Yukon Lottery Commission	-	-	18,450
Power generation funding	-	-	35,000
	<b>\$ 2,205,056</b>	<b>\$ 2,147,505</b>	<b>\$ 2,249,023</b>
<b>Sales of goods and services</b>			
Bulk water sales	\$ 2,600	\$ 3,386	\$ 2,573
District heat	40,000	40,000	40,000
Economic development and zoning	500	3,113	690
Garbage collection	88,000	88,098	90,249
Greyhound	25,800	25,734	22,162
Northern Lights Centre	69,000	72,808	74,992
Photocopying and miscellaneous	12,000	24,803	16,493
Protection services	700	1,135	2,242
Recreation complex and user assessments	56,900	81,374	122,975
Recycling centre	42,000	31,833	53,729
Sewer line steaming and miscellaneous	200	8,557	5,581
Tipping fees	90,000	141,945	89,281
Water and sewer	116,000	116,258	115,806
Wye Lake Cabin	2,000	13,156	3,030
	<b>\$ 545,700</b>	<b>\$ 652,200</b>	<b>\$ 639,803</b>

**Town of Watson Lake  
Schedule of Operating Fund Revenue  
Schedule 1 (Continued)  
(Unaudited)**

<b>For the year ended December 31</b>	<b>2016 Budget</b>	<b>2016</b>	<b>2015</b>
<b>Licenses, permits, penalties and fines</b>			
Licenses and permits	\$ 11,500	\$ 12,161	\$ 12,968
<b>Investment income</b>			
Interest	\$ 1,000	\$ 1,143	\$ 220
<b>Other revenue</b>			
Rentals	\$ 28,000	\$ 26,176	\$ 28,156
Miscellaneous sales	1,500	50	2,110
Tax lien recoveries	-	-	104,510
	<b>\$ 29,500</b>	<b>\$ 26,226</b>	<b>\$ 134,776</b>
<b>Total operating fund revenue</b>	<b>\$ 4,337,322</b>	<b>\$ 4,437,966</b>	<b>\$ 4,565,495</b>

**Town of Watson Lake  
Schedule of Operating Fund Expenses  
Schedule 2  
(Unaudited)**

<b>For the year ended December 31</b>	<b>2016 Budget</b>	<b>2016</b>	<b>2015</b>
<b>General government</b>			
Accounting and legal	\$ 37,000	\$ 48,913	\$ 36,750
Advertising	6,000	4,214	5,709
Amortization	-	108,721	111,936
Bad debts	-	1,070	-
Bank charges and interest	9,000	9,055	8,632
Communications	12,300	13,609	13,241
Computer supplies and software	20,300	12,673	12,287
Consulting fees and services	125,000	94,236	76,901
Council indemnity	42,400	40,000	45,401
Grant and tax relief	77,000	75,318	60,160
Feasibility study report	-	-	80,978
Insurance	131,100	131,745	140,865
Licenses, dues and subscriptions	30,200	32,366	16,338
Miscellaneous and house operation (recovery)	50	13,767	10,205
Office rent and operation	58,000	48,126	59,294
Office supplies	8,900	6,856	6,748
Public relations	20,000	9,201	15,530
Travel and training	47,324	23,852	48,234
Tax collection	19,500	19,626	18,804
Wages	596,282	606,090	643,198
	<b>\$ 1,240,356</b>	<b>\$ 1,299,438</b>	<b>\$ 1,411,211</b>
<b>Protection services</b>			
Amortization	\$ -	\$ 22,001	\$ 35,438
Animal control and by-law	159,042	125,998	139,093
Emergency measures	6,000	-	-
Fire equipment and maintenance	28,800	20,336	28,183
Fire hall rent and maintenance	52,920	43,760	44,383
Fire training and travel	22,042	12,786	14,450
Miscellaneous and advertising	5,950	4,097	4,807
Telephone and alarm system	12,000	14,671	13,562
Vehicle fuel and maintenance	22,000	19,341	16,265
Volunteer indemnity	35,000	39,137	31,192
Wages and benefits	102,968	90,284	85,081
	<b>\$ 446,722</b>	<b>\$ 392,411</b>	<b>\$ 412,454</b>



**Town of Watson Lake  
Schedule of Operating Fund Expenses  
Schedule 2 (Continued)  
(Unaudited)**

<b>For the year ended December 31</b>	<b>2016 Budget</b>	<b>2016</b>	<b>2015</b>
<b>Transportation services</b>			
Amortization	\$ -	\$ 127,510	\$ 128,258
Fuel and maintenance	127,500	67,180	98,903
Shop materials and supplies	14,000	7,750	5,691
Shop rent	15,600	16,200	16,200
Shop utilities and operation	37,650	28,794	28,760
Street lighting	46,200	41,030	44,700
Street maintenance and dust control	26,000	16,078	19,737
Telephone and advertising	11,000	7,124	8,896
Tools and training	28,000	2,147	28,685
Wages and benefits	576,009	533,759	519,265
	<b>\$ 881,959</b>	<b>\$ 847,572</b>	<b>\$ 899,095</b>
<b>Environmental services</b>			
Water and sewer			
Amortization	\$ -	\$ 285,236	\$ 276,248
Material and supplies - shop, boiler house and pump house	53,000	37,972	55,345
Monitor program	15,000	19,604	14,894
Sewer line and lagoon maintenance	20,400	22,945	13,767
Sewer line flushing	-	-	-
Telephone and office	11,200	46,605	10,552
Utilities	40,600	82,680	31,067
Wages and benefits	320,000	38,678	42,419
	<b>\$ 460,200</b>	<b>\$ 533,720</b>	<b>\$ 444,292</b>
Garbage collection and disposal			
Disposal ground maintenance	\$ -	\$ 14,006	\$ 7,889
Packer - fuel and maintenance	7,000	4,441	4,947
Wages and benefits	-	-	-
	<b>\$ 7,000</b>	<b>\$ 18,447</b>	<b>\$ 12,836</b>
Recycling centre			
Facility operating	\$ 45,849	\$ 37,959	\$ 42,304
Wages and benefits	246,300	250,534	218,054
	<b>\$ 292,149</b>	<b>\$ 288,493</b>	<b>\$ 260,358</b>

**Town of Watson Lake  
Schedule of Operating Fund Expenses  
Schedule 2 (Continued)  
(Unaudited)**

<b>For the year ended December 31</b>	<b>2016 Budget</b>	<b>2016</b>	<b>2015</b>
District heat			
Operation and maintenance	\$ 36,600	\$ 26,789	\$ 39,611
Cemetery			
Hearse	\$ 2,000	\$ 36	\$ 167
Supplies and maintenance	2,000	1,389	2,867
	<b>\$ 4,000</b>	<b>\$ 1,425</b>	<b>\$ 3,034</b>
<b>Total environmental service</b>	<b>\$ 799,949</b>	<b>\$ 868,874</b>	<b>\$ 760,131</b>
<b>Recreation</b>			
Amortization	\$ -	\$ 461,647	\$ 459,329
Office supplies and freight	13,500	11,646	9,356
Special events and advertising	75,550	61,412	79,892
Telephone	17,000	16,735	15,979
Training and travel	31,560	11,883	34,337
Vehicle	3,250	6,420	2,538
Wages and benefits	696,844	608,180	578,680
	<b>\$ 837,704</b>	<b>\$ 1,177,923</b>	<b>\$ 1,180,111</b>
<b>Recreation complex</b>			
General			
Repairs and supplies	\$ 10,000	\$ 10,825	\$ 17,029
Utilities	107,000	163,526	152,124
	<b>\$ 117,000</b>	<b>\$ 174,351</b>	<b>\$ 169,153</b>
Arena			
Advertising	\$ 1,000	\$ 401	\$ 687
Repairs and maintenance	17,500	21,379	19,271
Wages and benefits	2,500	1,553	-
Zamboni	2,500	1,374	2,401
	<b>\$ 23,500</b>	<b>\$ 24,707</b>	<b>\$ 22,359</b>

**Town of Watson Lake  
Schedule of Operating Fund Expenses  
Schedule 2 (Continued)  
(Unaudited)**

<b>For the year ended December 31</b>	<b>2016 Budget</b>	<b>2016</b>	<b>2015</b>
Curling			
Repairs and maintenance	\$ 7,800	\$ 3,942	\$ 3,478
Concession			
Repairs and propane	\$ 1,500	\$ 2,430	\$ 1,250
Hall and meeting rooms			
Repairs, maintenance and propane	\$ 14,400	\$ 11,293	\$ 14,858
Bowling, squash and weight rooms			
Repairs and maintenance	\$ 4,500	\$ 2,151	\$ 2,822
Drop in and student adventure program			
Repairs and maintenance	\$ 700	\$ 310	\$ 530
<b>Total recreation complex</b>	<b>\$ 169,400</b>	<b>\$ 219,184</b>	<b>\$ 214,450</b>
Swimming pool			
Repairs and supplies	\$ 12,000	\$ 10,469	\$ 12,104
Telephone and advertising	800	723	647
Wages, benefits, training and membership	63,380	37,625	41,365
	<b>\$ 76,180</b>	<b>\$ 48,817</b>	<b>\$ 54,116</b>
Waterslide			
Repairs and supplies	\$ 1,000	\$ 247	\$ 768
Utilities	350	374	362
	<b>\$ 1,350</b>	<b>\$ 621</b>	<b>\$ 1,130</b>
Ball diamond			
Repairs and maintenance	\$ 1,900	\$ 2,833	\$ 2,044

**Town of Watson Lake  
Schedule of Operating Fund Expenses  
Schedule 2 (Continued)  
(Unaudited)**

<b>For the year ended December 31</b>	<b>2016 Budget</b>	<b>2016</b>	<b>2015</b>
Parks and playgrounds			
Maintenance	\$ 11,125	\$ 7,635	\$ 7,610
Spring clean-up	8,800	6,883	8,029
Utilities	300	366	307
	<b>\$ 20,225</b>	<b>\$ 14,884</b>	<b>\$ 15,946</b>
Greyhound			
Maintenance	\$ 2,000	\$ 1,829	\$ 760
Wages and training	98,932	86,383	89,556
	<b>\$ 100,932</b>	<b>\$ 88,212</b>	<b>\$ 90,316</b>
Log Cabin			
Utilities	\$ 4,800	\$ 4,457	\$ 3,984
Ski Chalet			
Maintenance	\$ 8,500	\$ 7,443	\$ 11,441
Wye Lake Park			
Maintenance	\$ 13,000	\$ 9,299	\$ 13,936
Flag Shop	\$ 4,000	\$ 3,802	\$ 838
Sign Post Forest			
Maintenance and wages	\$ 1,500	\$ 1,137	\$ 1,642
<b>Total recreation</b>	<b>\$ 1,239,491</b>	<b>\$ 1,578,612</b>	<b>\$ 1,589,954</b>
<b>Community and economic development program</b>			
Economic development			
Contract and wages	\$ -	\$ -	\$ 1,193
Travel and promotion	17,000	15,918	16,827
	<b>\$ 17,000</b>	<b>\$ 15,918</b>	<b>\$ 18,020</b>

**Town of Watson Lake  
Schedule of Operating Fund Expenses  
Schedule 2 (Continued)  
(Unaudited)**

<b>For the year ended December 31</b>	<b>2016 Budget</b>	<b>2016</b>	<b>2015</b>
Northern Lights Centre			
Advertising	\$ 1,000	\$ 654	\$ 703
Amortization	-	56,805	61,447
Bank charges	-	1,775	1,670
Janitorial	1,000	464	355
Maintenance and janitor	31,300	24,267	25,941
Product resale	10,000	11,157	12,149
Special events	500	-	-
Telephone	5,300	6,523	6,031
Utilities	27,000	22,184	26,624
Wages and training	126,469	128,139	125,759
	<b>\$ 202,569</b>	<b>\$ 251,968</b>	<b>\$ 260,679</b>
<b>Total community development</b>	<b>\$ 219,569</b>	<b>\$ 267,886</b>	<b>\$ 278,699</b>
<b>Total expenses - operating fund</b>	<b>\$ 4,828,046</b>	<b>\$ 5,254,793</b>	<b>\$ 5,351,544</b>
<b>Deficit - operating fund</b>	<b>\$ (490,724)</b>	<b>\$ (816,827)</b>	<b>\$ (786,049)</b>

**Town of Watson Lake**  
**Schedule of Capital Reserve Revenue and Expenses**  
**Schedule 3**  
**(Unaudited)**

<b>For the year ended December 31</b>	<b>2016 Budget</b>	<b>2016</b>	<b>2015</b>
<b>Revenue</b>			
BCF (Landfill)	\$ 500,000	\$ -	\$ -
Northern Lights Centre funding	-	-	2,757
Community development funding	261,000	5,589,404	469,978
Gas tax funding	540,700	-	9,680
Lakeview Ave. funding	-	-	23,947
Own funds - Lakeview Ave. project	537,300	-	-
Investment income	-	10,861	11,040
	<b>1,839,000</b>	<b>5,600,265</b>	<b>517,402</b>
<b>Expenses</b>			
Administrative	15,000	-	-
District heat upgrades	50,000	-	-
Northern Lights Centre	50,000	-	-
Protective services	7,000	-	-
Public works safety equipment	50,000	-	-
Public works equipment	98,000	-	-
Public works utilities	488,800	-	-
Recreation department	365,000	-	-
Waste management	715,200	-	-
	<b>1,839,000</b>	<b>-</b>	<b>-</b>
<b>Surplus (deficit)</b>	<b>\$ -</b>	<b>\$ 5,600,265</b>	<b>\$ 517,402</b>

**Town of Watson Lake  
Schedule of Suppliers and Contractors  
Schedule 4  
(Unaudited)**

<b>For the year ended December 31</b>	<b>2016</b>
114404 Yukon Inc., Box 98, Watson Lake, YT	\$ 7,709
16373 Yukon Inc., Box 1178, Marsh Lake, YT	6,505
41266 Yukon Inc., Box 20177, Whitehorse, YT	177,224
Andreas Hotel (45006 Yukon Inc.), Box 861, Watson Lake, YT	5,303
Aon Reed Stenhouse Inc., Box 578, Stn M, Lockbox # 310350, Calgary, AB	129,032
Archangel Fireworks Inc., 104 Pembina Highway, Winnipeg, MB	11,112
Association of Yukon Communities, 140-2237 2nd Avenue, Whitehorse, YT	20,292
ATCO Electric Yukon, 100-1100 First Street, Whitehorse, YT	279,670
Atomic Themeworks, 27-16318 82nd Avenue, Surrey, BC	34,039
BDO Canada LLP, 400-1631 Dickson Avenue, Kelowna, BC	51,359
Bell Mobility Inc., Box 5480, Station Terminal, Vancouver, BC	5,991
Brandt Tractor Ltd., Box 191, Fort Nelson, BC	10,489
Brown Justin, Box 240, 816 Ravenhill Drive, Watson Lake, YT	6,283
Bud's International Installations, 11 Lorne Road – McCrae, Whitehorse, YT	8,339
Cannon Norma E., Box 1938, Merritt, BC	36,413
Caribou Trail Plumbing & Gas, Box 56, Watson Lake, YT	6,060
CIBC, Box 99, Watson Lake, YT	240,146
Cimco Refrigeration, 65 Villiers Street, Toronto, ON	10,357
Cleartech Industries Inc., 1500 Quebec Avenue, Saskatoon, SK	6,202
Custom Concrete, Box 867, Watson Lake, YT	9,739
Day Star Construction, Box 159, Watson Lake, YT	117,145
Dekra-Lite, 107-1533 Broadway Street, Port Coquitlam, BC	23,451
D. G. Rean and Associates Ltd., 20619-91A Avenue, Langley, BC	30,531
Diamond D Greenhouses, Box 392, Watson Lake, YT	5,928
Dimensions Tech Services Inc., Box 33239, Whitehorse, YT	21,239
Direct Equipment West Ltd., Box 33239, Whitehorse, YT	36,809
Edward Jones, 106-500 Kings Road Cabot House, Sydney, NS	9,012
EMCO Corporation, 1-114 Calcite Road, Whitehorse, YT	26,409
Gisler Building Construction, Box 459, Watson Lake, YT	32,130
Government of Yukon – Community Services, Box 2703, Whitehorse, YT	19,315
Greyhound Courier Express, Box 15414, Station A, Toronto, Ontario	9,621
Holliswealth – Scotia, 10340 Chemin Cote-de-Liesse Suite 150, Montreal, QC	17,735
J. Gibson Env. Consulting, Box 20913, Whitehorse, YT	22,839
Kevin Marsh Agencies, Box 1557, Ladysmith, BC	11,088
Lesley Cabott Consulting, 3F-508 Hanson Street, Whitehorse, YT	6,300
Liard Basin Environmental Services Inc., Box 22, Watson Lake, YT	20,650
Mackenzie Financial Corporation, 180 Queen Street West, Toronto, ON	11,082
Margo Supplies Ltd., Box 5400, High River, AB	16,674
Moskaluk Andy, Box 171, Watson Lake, YT	21,678
North 60 Petro Ltd., 146 Industrial Road, Whitehorse, YT	117,408
Northland Beverages, 115 Copper Road, Whitehorse, YT	6,780
NIS Northern Industrial Sales Ltd., 11440 163 Street, Edmonton, AB	37,005
Northern Utility Maintenance, 2 Mulbery Place, Whitehorse, YT	31,957
Northwestel Inc., 2093 2 <sup>nd</sup> Avenue, Whitehorse, YT	81,575
Pacific Northwest Freight Systems, 3 Burns Road, Whitehorse, YT	12,927
PCR Construction, Box 20126, Whitehorse, YT	139,264
PR Distributing, 7221 7th Avenue, Whitehorse, YT	6,136
<b>Subtotal</b>	<b>\$ 1,963,730</b>

*Prepared solely for internal purposes without audit or review from information provided by management.*

**Town of Watson Lake  
Schedule of Suppliers and Contractors  
Schedule 4 (Continued)  
(Unaudited)**

**For the year ended December 31**

**2016**

Subtotal carried forward	\$ 1,963,730
PR Services, 7219 7th Avenue, Whitehorse, YT	8,778
Public Services Alliance of Canada, 233 Gilmore Street, Ottawa, ON	23,945
Receiver General, 875 Heron Road, Ottawa, ON	575,412
Royal Bank of Canada, 4110 4th Avenue, Whitehorse, YT	24,094
Sheen Arnold McNeil, 602 - 224 W Esplanade Avenue, North Vancouver, BC	27,077
Skookum Asphalt Ltd., 1 Ear Lake Road, Whitehorse, YT	13,840
Staples #251, 1-303 Ogilvie Street, Whitehorse, YT	7,853
Steele David, 267 Alsek Road, Whitehorse, YT	7,720
Superior Propane, Box 1900, Thunder Bay, ON	60,375
The Great West Life Assurance Company, 100 Osborne Street N, Winnipeg, MB	133,635
ThyssenKrupp Elevator, 1 - 410 Passmore Avenue Toronto ON	24,743
Total Fire Protection Services Ltd., 129 Copper Road, Whitehorse, YT	25,326
TuckerCarruthers, 301 – 303 Alexander Street, Whitehorse, YT	13,672
Twilite Services Ltd., Box 250, Watson Lake, YT	6,941
Union Tractor Ltd., 6210 75th Street N. W., Edmonton, AB	11,096
Vadim Computer Management., 400 - 1632 Dickson Avenue, Kelowna, BC	14,923
Vargas Justino Jury R., Box 9, Watson Lake, YT	16,040
Watson Lake Foods Ltd., Box 208, Watson Lake, YT	10,455
Watson Lake Ski Club, Box 303, Watson Lake, YT	13,000
Watson Lake Recycling Depot, Box 590, Watson Lake, YT	64,532
Watson Lake Volunteer Fire Department, Box 590, Watson Lake, YT	8,450
Watson Lake Home Building Centre, Box 830, Watson Lake, YT	27,499
Wesclean Equipment & Cleaning Supplies Ltd., 11450 - 149 Street, Edmonton, AB	7,983
Whitehorse Motors Ltd., 4178 Fourth Avenue, Whitehorse, YT	42,077
Yukon Workers' Compensation Health, 401 Strickland Street, Whitehorse, YT	43,712
Yukon College – Financial Services, Box 2799, Whitehorse, YT	12,194
	<b>\$ 3,180,324</b>