

Schedule of Revenue and Expenditures

**THE CORPORATION OF THE  
MUNICIPALITY OF HURON SHORES**

**Ontario Disaster Relief Assistance Program**

For the period from September 10, 2013 to September 30, 2015



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## **INDEPENDENT AUDITORS' REPORT**

To the Members of Council of The Corporation of the Municipality of Huron Shores  
and the Ministry of Municipal Affairs and Housing

We have audited the accompanying schedule of revenue and expenditures of the **Ontario Disaster Relief Assistance Program of The Corporation of the Municipality of Huron Shores** and notes comprising significant accounting policies and other explanatory information for the period from September 10, 2013 to September 30, 2015 (the "schedule"). This schedule has been prepared by management based on the financial reporting provisions in the Agreement dated March, 25<sup>th</sup>, 2014 between The Corporation of the Municipality of Huron Shores and the Ministry of Municipal Affairs and Housing.

### **Management's Responsibility for the Schedule**

Management is responsible for the preparation of the schedule in accordance with the financial reporting provisions in the Agreement dated March 25, 2014 between The Corporation of the Municipality of Huron Shores and the Ministry of Municipal Affairs and Housing, 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.

### **Auditors' 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 audit evidence about the amounts and disclosures in the schedule. The procedures selected depend on our judgment, including the assessment of the risks of material misstatement of the schedule, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the entity's preparation of the schedule 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 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 is prepared, in all material respects, in accordance with the financial reporting provisions in the Agreement dated March 25, 2014 between The Corporation of the Municipality of Huron Shores and the Ministry of Municipal Affairs and Housing.

### **Basis of Accounting**

Without modifying our opinion, we draw attention to Note 2 to the schedule, which describes the basis of accounting. The schedule is prepared to provide information to the Ministry of Municipal Affairs and Housing. As a result, the schedule may not be suitable for another purpose.

### **Restriction on Use**

Our report is intended solely for the Members of Council and management of The Corporation of the Municipality of Huron Shores and the Ministry of Municipal Affairs and Housing and should not be used by parties other than The Corporation of the Municipality of Huron Shores and the Ministry of Municipal Affairs and Housing.

A handwritten signature in black ink that reads 'KPMG LLP'. The signature is written in a cursive, slanted style and is underlined with a single horizontal stroke.

Chartered Professional Accountants, Licensed Public Accountants

June 22, 2016

Sault Ste. Marie, Canada

# THE CORPORATION OF THE MUNICIPALITY OF HURON SHORES

## Ontario Disaster Relief Assistance Program

### Schedule of Revenue and Expenditures

For the period from September 10, 2013 to September 30, 2015

	2015
Revenue:	
Ministry of Municipal Affairs and Housing	\$ 1,140,886
Expenditures:	
Labour and related expenses	9,144
Goods and services	1,085,530
Claimant-owned equipment	66,091
Public facilities and infrastructure	7,889
	1,168,654
Excess of expenditures over revenue	(27,768)
Funded by municipality's own resources	27,768
<b>Balance</b>	<b>\$ -</b>

See accompanying notes to schedule of revenue and expenditures.

# THE CORPORATION OF THE MUNICIPALITY OF HURON SHORES

## Ontario Disaster Relief Assistance Program

Note to Schedule of Revenue and Expenditures

For the period from September 10, 2013 to September 30, 2015

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### 1. Program Description:

The Corporation of the Municipality of Huron Shores signed an agreement dated March 25, 2014 with Ministry of Municipal Affairs and Housing for Ontario Disaster Relief Assistance Program (the "Program").

The Program is for a term commencing on September 10, 2013 and ending on September 30, 2015. Under the agreement, the Ministry of Municipal Affairs and Housing will provide a maximum of \$1,145,000 cash contribution to the Program. The Program is to provide financial assistance due to losses incurred from natural disasters.

This schedule presents the Corporation of the Municipality of Huron Shores' portion of eligible expenditures incurred, and the contributions received, for this Program.

### 2. Basis of accounting:

This schedule is prepared in accordance with the financial reporting provisions of the Agreement dated March 25, 2014 between The Corporation of the Municipality of Huron Shores and the Ministry of Municipal Affairs and Housing.

### 3. Significant accounting policies:

#### (a) Revenue:

Revenue is recognized on an accrual basis.

#### (b) Expenditures:

Expenditures are eligible under the Program if they were incurred in the period of the Program and are directly related to the completion of the Program.