
Financial statements of
The Calgary Zoological Society

December 31, 2017

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Independent Auditor's Report

To the Members of
The Calgary Zoological Society

We have audited the accompanying financial statements of The Calgary Zoological Society, which comprise the statement of financial position as at December 31, 2017, the statements of revenue and expenses and changes in fund balances and cash flows for the year then ended, and the related notes including a summary of significant accounting policies.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian accounting standards for not-for-profit organizations, 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

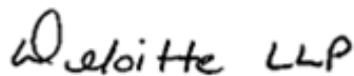
Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable 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 Calgary Zoological Society as at December 31, 2017 and the results of its operations and its cash flows for the year then ended, in accordance with Canadian accounting standards for not-for-profit organizations.



Chartered Professional Accountants
April 19, 2018

The Calgary Zoological Society

Statement of revenue and expenses and changes in fund balances

Year ended December 31, 2017

(In thousands of dollars)

					2017	2016
	Operating	Capital	Conservation	Endowment	Total	Total
	Fund	Fund	Fund	Fund		
	\$	\$	\$	\$	\$	\$
Revenue						
Grants (Note 16)	8,072	12,974	624	4	21,674	16,417
Admissions	11,750	—	—	—	11,750	12,339
Food and beverage	8,333	—	—	—	8,333	8,469
Memberships	4,361	—	—	—	4,361	4,331
Donations, sponsorships and fundraising	383	1,646	1,016	607	3,652	4,301
Gift services	2,221	—	—	—	2,221	2,284
Parking	1,976	—	—	—	1,976	2,020
Other	1,057	99	18	66	1,240	797
Education programs	1,012	—	—	—	1,012	1,131
	39,165	14,719	1,658	677	56,219	52,089
Expenses						
Salaries, wages and benefits	18,563	119	1,479	—	20,161	19,725
General and administrative (Note 7)	7,726	178	664	—	8,568	9,657
Amortization	—	5,496	—	—	5,496	5,300
Project expenditures	—	3,919	—	—	3,919	4,154
Cost of goods sold (Note 2)	3,254	—	—	—	3,254	3,422
Facility operations and maintenance	2,149	95	96	—	2,340	2,070
Botanical and animal care supplies	673	—	59	—	732	720
Donations, grants and scholarships	7	—	67	—	74	1
	32,372	9,807	2,365	—	44,544	45,049
Excess (deficiency) of revenue over expenses before the undernoted	6,793	4,912	(707)	677	11,675	7,040
Write-off of capital assets	—	(1,330)	—	—	(1,330)	(45)
Investments						
Realized gains	22	—	12	—	34	271
Change in unrealized gain	696	33	92	—	821	204
Net investment income	289	13	41	—	343	284
Excess (deficiency) of revenue over expenses	7,800	3,628	(562)	677	11,543	7,754
Fund balances, beginning of year	4,363	127,920	6,380	3,182	141,845	134,091
Interfund transfers						
Operating support	(6,001)	4,691	1,310	—	—	—
Loan repayment support	(476)	476	—	—	—	—
Other	(1,213)	879	40	294	—	—
	(7,690)	6,046	1,350	294	—	—
Fund balances, end of year	4,473	137,594	7,168	4,153	153,388	141,845

The accompanying notes are an integral part of the financial statements.

The Calgary Zoological Society

Statement of financial position

As at December 31, 2017

(In thousands of dollars)

					2017	2016
	Operating Fund	Capital Fund	Conservation Fund	Endowment Fund	Total	Total
	\$	\$	\$	\$	\$	\$
Assets						
Current assets						
Cash	6,565	7,069	5,603	3,283	22,520	24,955
Accounts receivable (Note 2)	3,481	4,142	13	—	7,636	6,517
Inventories (Note 2)	593	—	—	—	593	586
Prepays	195	—	5	—	200	181
Due from (to) funds	88	—	(88)	—	—	—
	10,922	11,211	5,533	3,283	30,949	32,239
Investments (Note 3)	—	9,109	1,765	870	11,744	10,607
Tangible capital assets (Note 4)	—	125,333	—	—	125,333	110,384
Other assets (Note 5)	71	469	—	—	540	577
	10,993	146,122	7,298	4,153	168,566	153,807
Liabilities						
Current liabilities						
Accounts payable and accrued liabilities (Note 2)	2,948	5,705	130	—	8,783	5,055
Accrued vacation liability	864	—	—	—	864	747
Deferred revenue (Note 8)	2,611	—	—	—	2,611	2,408
Deferred contributions (Note 9)	97	—	—	—	97	51
Current portion of long-term debt (Note 7)	—	346	—	—	346	886
	6,520	6,051	130	—	12,701	9,147
Long-term debt (Note 7)	—	2,477	—	—	2,477	2,815
	6,520	8,528	130	—	15,178	11,962
Commitments (Note 14)						
Fund balances						
Invested in capital assets	—	110,545	—	—	110,545	101,619
Internally restricted (Note 10)	3,000	25,284	5,014	—	33,298	29,725
Externally restricted (Note 11)	—	1,765	2,154	—	3,919	5,956
Endowments (Note 12)	—	—	—	4,153	4,153	3,182
Unrestricted	1,473	—	—	—	1,473	1,363
	4,473	137,594	7,168	4,153	153,388	141,845
	10,993	146,122	7,298	4,153	168,566	153,807

Approved by the Board of Trustees

 _____, Chairman

 _____, Treasurer

The accompanying notes are an integral part of the financial statements.

The Calgary Zoological Society

Statement of cash flows

Year ended December 31, 2017

(In thousands of dollars)

	<u>2017</u>	<u>2016</u>
	\$	\$
Operating activities		
Excess of revenue over expenses	11,543	7,754
Items not affecting cash		
Amortization	5,496	5,300
Change in unrealized (gain) loss on investments	(821)	(204)
Loss due to write-off of capital assets	1,330	45
	<u>17,548</u>	<u>12,895</u>
Change in non-cash working capital items		
Accounts receivable	(1,119)	(2,639)
Prepaid expenses	(19)	310
Inventory	(7)	23
Accounts payable and accrued liabilities	841	381
Deferred revenue	203	78
Deferred contributions	46	(110)
	<u>17,493</u>	<u>10,938</u>
Financing activities		
Repayments on long-term debt	(885)	(948)
Repayments on capital lease	(1)	(1)
	<u>(886)</u>	<u>(949)</u>
Investing activities		
Net purchase of investments	(316)	(567)
Purchase of capital assets	(21,732)	(8,545)
Proceeds on disposal of capital assets	2	16
Net change in non-cash working capital items affecting investing activities	<u>3,004</u>	<u>1,187</u>
	<u>(19,042)</u>	<u>(7,909)</u>
Net (decrease) increase in cash	(2,435)	2,080
Cash, beginning of year	24,955	22,875
Cash, end of year	<u>22,520</u>	<u>24,955</u>

The accompanying notes are an integral part of the financial statements.

The Calgary Zoological Society

Notes to the financial statements

Year ended December 31, 2017

(In thousands of dollars)

1. Purpose of the Society

The Calgary Zoological Society (the "Society"), operating under the title "Calgary Zoo", develops, operates, and promotes an integrated zoological, botanical, prehistoric park and conservation centre for the combined purposes of conservation, education, recreation and scientific study. The Society, which was incorporated under the Societies Act of the province of Alberta on January 9, 1929, is a not-for-profit organization and is a registered charity under the Income Tax Act of Canada.

The Society operates under an agreement with The City of Calgary (the "City"), which expired December 31, 2015. A new agreement is being negotiated and as provided for under the expired agreement, the Society will operate the Zoo on a month-to-month basis until a new agreement is signed. As part of the agreement, the City annually provides a grant to support the operating expenses of the Society (Note 16).

2. Significant accounting policies

These financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations ("ASNPO") and include the following significant accounting policies:

Cash and cash equivalents

The Society's policy is to present bank balances, including bank overdrafts with balances that fluctuate frequently from being positive to overdrawn, under cash and cash equivalents.

Fund accounting

The Operating Fund accounts for the Society's program delivery and administrative activities related to the operation of the Calgary Zoo. This fund reports unrestricted resources and restricted operating grants.

The Capital Fund reports the assets, liabilities, revenues and expenses related to the Society's capital assets, projects under development and funds designated for long-term capital development initiatives.

The Conservation Fund reports internally and externally restricted resources that are to be used for Canadian and international conservation and scientific study purposes and funds designated for long-term conservation initiatives that yield tangible conservation outcomes in the wild.

The Endowment Fund reports resources contributed that are subject to restrictions stipulating that the principal amount of the resources be maintained permanently.

Amounts due from (to) funds are non-interest bearing and have no fixed terms of repayment.

Revenue recognition

The Society follows the restricted fund method of accounting for contributions.

Contributions externally restricted by third parties and related to general operations are recognized as revenue of the Operating Fund in the year in which the related expenses are incurred. All other externally restricted contributions and endowments are recognized as revenue of the appropriate restricted fund.

Unrestricted contributions are recognized as revenue of the Operating Fund in the year received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

The Calgary Zoological Society
Notes to the financial statements

Year ended December 31, 2017

(In thousands of dollars)

2. Significant accounting policies (continued)

Revenue recognition (continued)

Revenues for admissions, food and beverage, gift services, education programs and parking are recognized as services are provided. Membership revenue is recorded as deferred revenue when received and recognized in revenue over the period of membership.

Restricted investment income is recorded as revenue of the appropriate restricted fund when earned. Unrestricted investment income earned on Capital and Conservation Funds is recognized as revenue of the Operating Fund and allocated to the Capital and Conservation Funds through interfund transfer when internally restricted by the Board of Trustees.

Inventories

Inventories consisting primarily of goods purchased and held for resale are valued at the lower of cost, using the first-in, first-out method, and net realizable value. Net realizable value is determined using the current estimated selling price less the selling cost. The estimated selling price takes into account management's best estimate of the most probable set of economic conditions.

The cost of inventories recognized as an operating expense amounted to \$3,254 (\$3,422 in 2016).

Capital assets

Purchased capital assets are recorded at cost. Donated capital assets are recorded at their fair values at the date of donation. Amortization is provided on a straight-line basis over the assets' estimated useful lives, as follows:

Buildings	40 years
Exhibits	20 years
Other assets	18 years
Major software application	10 years
Equipment	4 years
Vehicles	4 years
Computer hardware and software	2 years

No amortization is provided on assets under construction until the assets are put in use or on land or artifacts that are held for public exhibition.

Other assets

Other assets include the development costs of a long-range master plan for the Society. Amortization is provided on a straight-line basis over the plan's estimated implementation period of 18 years and commenced in 2012 upon formal approval of the master plan by the Board of Trustees.

Impairment of long-lived assets

When a tangible capital asset no longer has any long-term service potential to the Society, the excess of its net carrying amount over any residual value will be recognized as an expense in the statement of operations. A write-down will not be reversed.

2. Significant accounting policies (continued)

Animal and botanical purchases

Animal and botanical purchases are expensed at the time of purchase.

Donated materials and services

Donated materials and services, including volunteer services, are not recognized in the financial statements.

Financial instruments

The Society initially measures financial assets and financial liabilities at their fair value. It subsequently measures its financial assets and financial liabilities at amortized cost, other than investments which are reported at fair value. The financial assets subsequently measured at amortized cost include cash and accounts receivable. The financial liabilities measured at amortized cost include accounts payable and accrued liabilities, accrued vacation liability and long-term debt.

Transaction costs related to financial instruments measured at fair value are expensed as incurred. For all other financial instruments, the transaction costs are added to the carrying value of the asset or netted against the carrying value of the liability and are then recognized over the expected life of the instrument using the straight-line method. Any premium or discount related to an instrument measured at amortized cost is amortized over the expected life of the item using the straight-line method and recognized in the statement of revenue and expenses and changes in fund balances.

With respect to financial assets measured at cost or amortized cost, the Society recognizes in the statement of revenue and expenses and changes in fund balances an impairment loss, if any, when it determines that a significant adverse change has occurred during the period in the expected timing or amount of future cash flows. When the extent of impairment of a previously written down asset decreases and the decrease can be related to an event occurring after the impairment was recognized, the previously recognized impairment loss is reversed in the statement of revenue and expenses and changes in fund balances in the period in which the reversal occurs.

(a) Interest rate risk

The Society is exposed to interest rate fluctuations on the revolving demand operating facility, which is at prime rate.

(b) Credit risk

The Society does not have a concentration of credit exposure with any one donor or member. The majority of the Society's accounts receivables balances are related to government grant funding and the collectability of these balances is reasonably assured. Thus, the Society does not consider that it is exposed to undue credit risk.

(c) Price risk

The investments of the Society are subject to price risk because changing interest rates impact the market value of the fixed rate investments, general economic conditions affect the market value of equity investments and currency exchange rate changes impact the market value of the investments denominated in currencies other than the Canadian dollar. This risk is mitigated through the use of an investment manager for the long-term portfolio investments and by investing other funds in short-term fixed rate products with high credit ratings.

2. Significant accounting policies (continued)

Financial instruments (continued)

(d) Liquidity risk

Liquidity risk is the risk that the Society will encounter difficulty in meeting obligations associated with financial liabilities. The Society is exposed to liquidity risk arising primarily from the accounts payable and accrued liabilities and current portion of long-term debt. The Society's objective is to have sufficient liquidity to meet its liabilities when due. The Society monitors its cash balances and cash flows generated from operations to meet its requirements. The Society's investments are subject to liquidity risk if the Society is required to sell at a time when the market value of the investments is unfavorable.

Use of estimates

The preparation of the financial statements in conformity with ASNPO requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities as at the date of the financial statements and the reported amounts of revenue and expenses during the year. Actual results could differ from those estimates. The most significant of these estimates are related to the recoverable amount of the Society's accounts receivable, the amortization period for and potential impairment of capital and other assets, accrued liabilities and potential contingencies. Actual results could differ from those estimates. Management reviews these estimates on a periodic basis and, if required, makes adjustments prospectively.

Government remittances

Government remittances consist of amounts required to be paid to government authorities and are recognized when the amounts are due. In respect of government remittances, payroll withholding tax of \$71 (\$82 in 2016) is included in accounts payable and accrued liabilities and \$335 (\$226 in 2016) of Goods and Services Tax recoverable is included in accounts receivable.

Presentation of prior year balances

Certain comparative figures have been reclassified to conform to the current year's presentation.

The Calgary Zoological Society
Notes to the financial statements

Year ended December 31, 2017

(In thousands of dollars)

3. Investments

	<u>2017</u>	<u>2016</u>
	\$	\$
Capital Fund		
Short-term	241	251
Fixed income funds	2,834	2,364
Equity funds	6,034	5,569
	<u>9,109</u>	<u>8,184</u>
Conservation Fund		
Short-term	48	51
Fixed income funds	549	448
Equity funds	1,168	1,054
	<u>1,765</u>	<u>1,553</u>
Endowment Fund		
Short-term	22	29
Fixed income funds	271	251
Equity funds	577	590
	<u>870</u>	<u>870</u>

During the year, the Society recorded interest income of \$660 (\$555 in 2016). Interest from investments of \$388 (\$325 in 2016) was recorded as a component of net investment income. Interest from other financial assets of \$272 (\$230 in 2016) was recorded as a component of other revenue.

4. Capital assets

	<u>2017</u>		
	<u>Cost</u>	<u>Accumulated amortization</u>	<u>Net book value</u>
	\$	\$	\$
Land	2,242	—	2,242
Buildings	122,109	32,871	89,238
Exhibits	42,964	29,079	13,885
Major software application	641	37	604
Computer hardware and software	2,086	1,829	257
Equipment	8,693	6,362	2,331
Vehicles	518	460	58
Artifacts	364	—	364
Assets under construction	16,354	—	16,354
	<u>195,971</u>	<u>70,638</u>	<u>125,333</u>

The Calgary Zoological Society
Notes to the financial statements

Year ended December 31, 2017

(In thousands of dollars)

4. Capital assets (continued)

	2016		
	Cost	Accumulated amortization	Net book value
	\$	\$	\$
Land	50	—	50
Buildings	119,379	29,965	89,414
Exhibits	39,161	28,029	11,132
Computer hardware and software	2,662	2,532	130
Equipment	7,894	5,485	2,409
Vehicles	507	458	49
Artifacts	360	—	360
Assets under construction	6,840	—	6,840
	176,853	66,469	110,384

Under the terms of the agreement with the City, title to lands acquired, buildings constructed and other capital projects is vested with the City. As the Society has the beneficial risks and rewards of ownership for the assets, the financial statements account for these expenditures as capital assets of the Society, however the Society is restricted from encumbering its capital assets without express authorization from the City.

In addition, the Society solely owns the land and other capital assets reported above which relate to the existing Devonian Wildlife Conservation Centre and the new Wildlife Conservation Centre, which are both unencumbered by the City to the use of these assets.

Further, assets recorded as capital lease have been recorded in the balance of Equipment.

5. Other assets

	2017			2016
	Cost	Accumulated amortization	Net book value	Net book value
	\$	\$	\$	\$
Operating Fund				
Long term trust receivable	71	—	71	71
Capital fund				
Master plan	659	190	469	506
	730	190	540	577

During the year, amortization of \$36 (\$36 in 2016) was recorded on the master plan.

6. Operating line

The Society has a \$2,000 (\$2,000 in 2016) revolving demand operating facility, which bears interest at the Bank's prime interest rate per annum. The line is secured by a general security agreement including a first charge on all property of the Society. No amounts were outstanding at December 31, 2017 or 2016.

The Calgary Zoological Society
Notes to the financial statements

Year ended December 31, 2017

(In thousands of dollars)

7. Long-term debt

	<u>2017</u>	<u>2016</u>
	\$	\$
Fixed rate term loan #1 bearing interest at 5.23% per annum with annual principal and interest payments of \$700, maturing February 1, 2017	—	556
Fixed rate term loan #2 bearing interest at 4.94% per annum with monthly principal and interest payments of \$39, maturing December 18, 2019 with a renewal provision for a further 5 year term to December 18, 2024	2,815	3,144
Obligations under capital lease bearing interest at rates varying from 7.25% to 9.50% per annum, expiring in 2014-2017	8	1
	2,823	3,701
Less: current portion	346	886
	2,477	2,815

The term loans are collateralized by a general security agreement covering all personal property of the Society. Fixed rate term loan #1 has an additional collateral assignment of the proceeds of a sponsorship agreement with a net present value of Nil (\$349 in 2016). Fixed rate term loan #2 has additional collateral guarantees from the City for \$5,040 (\$5,040 in 2016).

The capital leases are collateralized by the underlying assets. Assets with a net book value of \$7 (\$1 in 2016) are held under capital lease.

During the year, interest expense on long-term debt of \$150 (\$207 in 2016) was reported as part of general and administrative expense.

Contractual principal repayments for all long-term debt over the next five years and thereafter are as follows:

	\$
2018	346
2019	364
2020	382
2021	402
2022	422
Thereafter	907
	2,823

The Calgary Zoological Society
Notes to the financial statements

Year ended December 31, 2017

(In thousands of dollars)

8. Deferred revenue

Deferred revenue consists of revenue that the Society has received but not yet utilized for the purpose provided. It consists of the following:

	2017	2016
	\$	\$
Memberships	1,862	1,708
Customer deposits	147	176
Gift certificates	—	47
Gift cards	503	378
Education programs	26	35
Exclusivity fees	17	27
Miscellaneous	56	37
	2,611	2,408

9. Deferred contributions

	2017	2016
	\$	\$
Balance, beginning of year	51	161
Additions	97	51
Amortized	(51)	(161)
Balance, end of year	97	51

The balance in deferred contributions of \$97 (\$51 in 2016) contains donations and sponsorships directed to support programs to be delivered in the following fiscal year.

10. Internally restricted fund balances

The Board of Trustees has internally restricted the following balances, which are not available for other purposes without approval of the Board of Trustees. Reserve funds are to be used to fund the Society's master plan, conservation and other extraordinary expenses:

Operating Fund

	2017	2016
	\$	\$
Operating reserve	3,000	3,000

10. Internally restricted fund balances (continued)

Capital Fund

	<u>2017</u>	<u>2016</u>
	\$	\$
Zoo master planning reserve	24,865	21,647
Funds restricted for use in specific projects	419	419
	<u>25,284</u>	<u>22,066</u>

Conservation Fund

	<u>2017</u>	<u>2016</u>
	\$	\$
Conservation program reserve	3,763	3,535
Conservation Fund	1,251	1,124
	<u>5,014</u>	<u>4,659</u>

11. Externally restricted fund balances

Externally restricted balances represent contributions received for the following purposes, which had not been spent at year-end:

Capital Fund

	<u>2017</u>	<u>2016</u>
	\$	\$
Zoo master planning reserve	457	411
Funds restricted for use in specific projects	1,308	3,824
	<u>1,765</u>	<u>4,235</u>

Conservation Fund

	<u>2017</u>	<u>2016</u>
	\$	\$
Reintroduction fund	1,257	1,121
Community conservation fund	897	600
	<u>2,154</u>	<u>1,721</u>

The Calgary Zoological Society
Notes to the financial statements

Year ended December 31, 2017

(In thousands of dollars)

12. Endowment fund balances

	<u>2017</u>	<u>2016</u>
	\$	\$
Endangered Species Conservation Endowment Fund	25	25
Canadian Wilds Endowment Fund	25	25
Conservation Endowment Fund	3,383	2,412
Zooshare Fund	720	720
	<u>4,153</u>	<u>3,182</u>

13. Related parties

The Calgary Zoo Foundation

The Calgary Zoo Foundation (the "Foundation"), which was incorporated under the Societies Act of the Province of Alberta on April 29, 1988, is a not-for-profit organization, and is a registered charity under the Income Tax Act of Canada. It was established to carry out the fundraising activities to support the long-term operational needs of the Society. The Society controls the Foundation through a common Board of Trustees.

The Foundation has been inactive since January 1, 2010.

14. Commitments

The Society is committed under energy agreements for minimum consumption as follows:

	\$
2018	429
2019	384
2020	160

15. Fundraising expenses

As required under Section 7(2) of the Charitable Fund-raising Regulation in Alberta, the following amounts are disclosed:

	<u>2017</u>	<u>2016</u>
	\$	\$
Amounts paid as remuneration to employees whose principal duties involve fundraising	917	939
Direct expenses incurred for the purpose of soliciting contributions including grants, donations and sponsorships	143	185

The Calgary Zoological Society
Notes to the financial statements

Year ended December 31, 2017

(In thousands of dollars)

16. Grants

Included in grants are the following municipal, provincial and federal funds received:

(a) The City of Calgary Operating Grant

The City annually provides a grant to support the operating expenses of the Society. The agreement also allows the Society to make application for capital support. Operating support for the year was \$7,999 (\$7,712 in 2016), and capital support was \$9,570 (\$4,194 in 2016) per sections b), c) and d) below.

(b) The City of Calgary Culture, Parks and Recreation Infrastructure Investment Plan (CPRiPs)

During the year, the Society received \$1,148 (\$2,247 in 2016) from the City for CPRiPs funding. Further, \$2,295 (\$4,493 in 2016) in expenditures related to this program were recorded in the capital fund.

(c) The City of Calgary Municipal Sustainability Initiative for Lemur Exhibit

During the year, the Society received \$1,092 (\$1,476 in 2016) from the City of Calgary as financial support of the new Lemur exhibit being constructed at the Calgary Zoo.

(d) The City of Calgary Municipal Sustainability Initiative for Panda Exhibit

During the year, the Society received \$7,331 (\$471 in 2016) from the City of Calgary as financial support of the new Panda exhibit being constructed at the Calgary Zoo.

(e) The Province of Alberta Community Facility Enhancement Program (CFEP)

During the year, the Society received \$Nil (\$125 in 2016) in CFEP funding to upgrade various exhibits in the Canadian Wilds section of the Calgary Zoo.

(f) The Province of Alberta Capital Grant Funding

During the year, the Society received \$3,300 (\$3,400 in 2016) to be used as funding towards the Calgary Zoo's Panda exhibit and other projects described as Pathway to Pandas. Of these funds \$Nil (\$2,410 in 2016) has been recorded in the externally restricted fund balances within the Capital Fund (see Note 11).

(g) The Province of Alberta Minister of Environment and Sustainable Resource Development Grant

During the year, the Society received \$165 (\$356 in 2016) to be used as funding towards its Recovering Greater Sage Grouse captive breeding and reintroduction program.

(h) The Federal Government Minister of Environment Grant

During the year, the Society received \$356 (\$349 in 2016) to be used as funding towards its Recovering Greater Sage Grouse captive breeding and reintroduction program.