First Nations FINANCIAL MANAGEMENT BOARD | CONSEIL DE GESTION FINANCIÈRE des Premières Nations

FINANCIAL PERFORMANCE CERTIFICATE ISSUED TO SHOAL LAKE NO. 40 FIRST NATION

The First Nations Financial Management Board ("the Board") has completed its review of *Shoal Lake No.40 First Nation Financial Administration Law, 2021* ("FAL") for compliance with the *First Nations Fiscal Management Act* ("the Act") and its regulations and with the Financial Administration Law Standards dated April 1, 2019. At this time, Shoal Lake No. 40 First Nation is not engaged in raising local revenues. During our review, we have noted that the FAL does not contain provisions related to the raising of local revenues.

The Board has also completed its review of Shoal Lake No. 40 First Nation's Financial Performance for compliance with the *Financial Performance Standards* established under section 55 of the Act and effective April 1, 2019. The Board has not audited or otherwise attempted to verify the underlying financial information upon which the review is based.

On the basis of its review and after consideration of its findings, the Board is of the opinion and certifies that, as at March 31, 2020, Shoal Lake No. 40 First Nation was in compliance with the *Financial Performance Standards*.

The Board has provided Shoal Lake No. 40 First Nation with a Report and attached Schedule dated March 30, 2021 as required under subsection 50(2) of the Act and upon which the Board's opinion and certification is based.

This Certificate has been issued to Shoal Lake No. 40 First Nation under subsection 50(3) of the Act solely for the purpose of enabling Shoal Lake No. 40 First Nation to satisfy the requirements of the Act. It must not be used or relied upon by Shoal Lake No. 40 First Nation or by any other person for any other purpose and the Board accepts no responsibility for any loss or damages resulting from any unauthorized use of or reliance on this Certificate.

This Certificate is issued on the 30th day of March, 2021.

First Nations Financial Management Board