

**SAUGEEN VALLEY
CONSERVATION AUTHORITY**

FINANCIAL REPORT

DECEMBER 31, 2017

SAUGEEN VALLEY CONSERVATION AUTHORITY

DECEMBER 31, 2017

CONTENTS

Independent Auditor's Report	
Statement of Financial Position	1
Statement of Operations	2
Statement of Change in Net Financial Assets	3
Schedule of Revenue	4
Schedule of Expenses	5
Schedule of Accumulated Surplus	6
Statement of Cash Flow	7
Notes to the Financial Statements	8
UNAUDITED SCHEDULES:	
Schedule 1 - Schedule of Administration Expenses	16
Schedule 2 - Schedule of Program Operation Expenses	17
Schedule 3 - Schedule of Repairs and Maintenance	18
Schedule 4 - Schedule of Revenues and Expenses of Saugeen Parks	19
Schedule 5 - Schedule of Revenues and Expenses of Special Programs	20
Schedule 6 - Schedule of Revenues and Expenses of Vehicles and Equipment	22
Schedule 7 - Schedule of Municipal Levies	23
Schedule 8 - Schedule of Revenues and Expenses of Source Water Protection	24

COLLINS BARROW SGB LLP
CHARTERED PROFESSIONAL ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

To the Members of **Saugeen Valley Conservation Authority**:

Report on the Financial Statements

We have audited the accompanying financial statements of the Saugeen Valley Conservation Authority, which comprise the statement of financial position as at December 31, 2017, and the statement of operations, statement of change in net financial assets and cash flow statement 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 Canadian 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 Authority'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 Authority'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 Saugeen Valley Conservation Authority as at December 31, 2017, and the results of its operations and its 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 schedules on pages 16 through 24 of the Saugeen Valley Conservation Authority financial statements.

Collins Barrow SGB

Licensed Public Accountants
Walkerton, Ontario
March 21, 2017

SAUGEEEN VALLEY CONSERVATION AUTHORITY

STATEMENT OF FINANCIAL POSITION AS AT DECEMBER 31

	2017	2016
	\$	\$
Financial assets		
Cash and cash equivalents (Note 2)	2,824,246	2,641,006
Accounts receivable (Note 4)	441,354	258,599
Temporary investments (Note 3)	500,000	-
	3,765,600	2,899,605
Liabilities		
Accounts payable and accrued liabilities	154,813	146,321
Deferred revenue (Note 5)	880,595	981,478
	1,035,408	1,127,799
Net financial assets	2,730,192	1,771,806
Non-financial assets		
Tangible capital assets (Note 6)	9,270,699	9,079,833
Prepaid expenses	27,852	21,283
	9,298,551	9,101,116
Accumulated surplus (Page 6)	12,028,743	10,872,922

Approved _____ Director
 _____ Director

The accompanying notes are an integral part of
these financial statements

SAUGEE VALLEY CONSERVATION AUTHORITY

STATEMENT OF OPERATIONS FOR THE YEAR ENDED DECEMBER 31

	Budget 2017	Actual 2017	Actual 2016
	\$	\$	\$
	(Note 9)		
Revenue (Page 4)			
Government transfers and special programs	168,669	162,085	254,157
Municipal levies	1,734,982	1,724,287	1,699,761
Authority generated	1,270,515	1,497,962	1,191,127
Other	258,361	1,757,500	526,950
	3,432,527	5,141,834	3,671,995
Expenses (Page 5)	3,517,723	3,986,013	3,803,117
Annual surplus (deficit)	(85,196)	1,155,821	(131,122)
Accumulated surplus, beginning of year	10,872,922	10,872,922	11,004,044
Accumulated surplus, end of the year (Page 6)	10,787,726	12,028,743	10,872,922

The accompanying notes are an integral part of
these financial statements

SAUGEE VALLEY CONSERVATION AUTHORITY

STATEMENT OF CHANGE IN NET FINANCIAL ASSETS FOR THE YEAR ENDED DECEMBER 31

	Budget 2017	Actual 2017	Actual 2016
	\$	\$	\$
	(Note 9)		
Annual surplus (deficit)	(85,196)	1,155,821	(131,122)
Acquisition of tangible capital assets	-	(115,852)	(131,682)
Amortization of tangible capital assets	-	341,779	337,893
Loss on disposal of tangible capital assets	-	121,412	443
Proceeds on disposal of tangible capital assets	-	4,394	1,501
Contributed tangible capital assets	-	(542,600)	-
Change in prepaid expenses	-	(6,568)	779
Change in net financial assets	(85,196)	958,386	77,812
Net financial assets, beginning of year	1,771,806	1,771,806	1,693,994
Net financial assets, end of year	1,686,610	2,730,192	1,771,806

The accompanying notes are an integral part of
these financial statements

SAUGEEN VALLEY CONSERVATION AUTHORITY

SCHEDULE OF REVENUE FOR THE YEAR ENDED DECEMBER 31

	Budget 2017	Actual 2017	Actual 2016
	\$	\$	\$
	(Note 9)		
Revenues			
Government Transfers			
Administration	1,522	-	-
Program operations	144,147	145,669	145,669
Capital programs	12,000	-	1,656
Saugeen parks (Schedule 4)	11,000	16,416	11,250
	168,669	162,085	158,575
Source Water Protection (Schedule 8)	-	-	95,582
	168,669	162,085	254,157
Municipal Levies (Schedule 7)			
General levies	1,639,730	1,639,731	1,617,370
Special levies	95,252	84,556	82,391
	1,734,982	1,724,287	1,699,761
Authority Generated			
Agricultural lands	11,500	11,526	11,300
Education program fees	32,105	31,617	31,739
Forestry products	210,000	302,110	86,426
Grey Bruce forestry service	260,500	204,937	231,600
Planning and regulation fees	238,100	376,724	303,175
Saugeen parks (Schedule 4)	492,850	545,368	518,596
Rental homes	5,460	5,485	5,385
Water Quality Monitoring	20,000	20,195	2,906
	1,270,515	1,497,962	1,191,127
Other			
Interest earned	-	33,907	27,710
Vehicle and equipment recoveries (Schedule 6)	153,000	115,867	111,906
Donation revenue - SVCA Foundation	10,000	5,000	10,000
Donation revenue - other	-	4,923	7,900
Miscellaneous operations	17,625	619,871	68,392
(Loss) on disposal of tangible capital assets	-	(121,412)	(443)
Administration overhead	77,236	66,807	71,611
Special programs (Schedule 5)	-	489,532	229,469
Stream gauge maintenance contracts	500	405	405
Contributed tangible capital assets	-	542,600	-
	258,361	1,757,500	526,950
Total Revenue	3,432,527	5,141,834	3,671,995

The accompanying notes are an integral part of
these financial statements

SAUGEEEN VALLEY CONSERVATION AUTHORITY

SCHEDULE OF EXPENSES FOR THE YEAR ENDED DECEMBER 31

	Budget 2017	Actual 2017	Actual 2016
	\$	\$	\$
	(Note 9)		
Expenses			
Administration (Schedule 1)	501,194	479,316	483,040
Program operations (Schedule 2)	2,061,760	1,921,176	1,904,828
Repairs and maintenance (Schedule 3)	65,000	43,029	55,973
Saugeen parks (Schedule 4)	654,879	598,671	593,641
Vehicles and equipment (Schedule 6)	222,280	101,151	95,188
Agricultural lands	7,430	11,344	5,632
Property management	5,180	2,877	3,028
Other expenses	-	3,839	5,415
	3,517,723	3,161,403	3,146,745
Amortization (Note 6)	-	341,779	337,893
	3,517,723	3,503,182	3,484,638
Total Source Water Protection Expenses (Schedule 8)	-	-	95,582
Total Special Program Expenses (Schedule 5)	-	482,831	222,897
Total Expenses	3,517,723	3,986,013	3,803,117

The accompanying notes are an integral part of
these financial statements

SAUGEEN VALLEY CONSERVATION AUTHORITY

SCHEDULE OF ACCUMULATED SURPLUS FOR THE YEAR ENDED DECEMBER 31, 2017

	Opening Balance	From Operations	To Operations	Closing Balance
	\$	\$	\$	\$
Reserves				
Agricultural Lands	30,000	10,029	-	40,029
Computer Upgrades	21,260	356	-	21,616
Environmental Planning	65,417	28,923	28,564	65,776
Forest Management	221,051	150,716	81,554	290,213
Greenock Trails	10,000	-	10,000	-
House Repairs	22,197	5,087	-	27,284
Kincardine Maintenance	135,535	2,260	385	137,410
Land Management	54,867	18,520	2,441	70,946
Legal Fees	35,000	15,607	-	50,607
LTD/OMERS/Benefits	19,247	322	-	19,569
Office Equipment	35,990	603	-	36,593
Ortho Imagery	11,297	4,225	-	15,522
Property Acquisition	151,497	7,110	6,024	152,583
Resource Centre	4,362	73	-	4,435
Retiree Benefits	31,000	7,555	3,053	35,502
Saugeen Parks	49,761	90,457	11,959	128,259
Self Insured Damaged	26,505	444	-	26,949
Short Term Disability	28,350	475	-	28,825
Stewardship	44,960	55,870	-	100,830
Vehicle Replacement	87,229	7,123	-	94,352
Wetland Acquisition	52,094	873	-	52,967
Working Capital	655,470	808,707	106,400	1,357,777
	1,793,089	1,215,335	250,380	2,758,044
Tangible Capital Assets	9,079,833	658,482	467,616	9,270,699
	10,872,922	1,873,817	717,996	12,028,743

The accompanying notes are an integral part of
these financial statements

SAUGEE VALLEY CONSERVATION AUTHORITY

STATEMENT OF CASH FLOW FOR THE YEAR ENDED DECEMBER 31

	2017	2016
	\$	\$
Cash flows from (for):		
Operating activities		
Annual surplus (deficit)	1,155,821	(131,122)
Non-cash items:		
Amortization of tangible capital assets	341,779	337,893
Loss on disposal of tangible capital assets	121,412	443
Contributed tangible capital assets	(542,600)	-
	1,076,412	207,214
Changes in non-cash working capital balances (Note 11)	(281,714)	3,562
Net change in cash from operations	794,698	210,776
Investing activities		
Acquisition of tangible capital assets	(115,852)	(131,682)
Proceeds on disposal of tangible capital assets	4,394	1,501
Purchase of temporary investments	(500,000)	-
	(611,458)	(130,181)
Net change in cash position	183,240	80,595
Cash and cash equivalents, beginning of year	2,641,006	2,560,411
Cash and cash equivalents, end of year	2,824,246	2,641,006

The accompanying notes are an integral part of
these financial statements

SAUGEEN VALLEY CONSERVATION AUTHORITY

NOTES TO THE FINANCIAL STATEMENTS AS AT DECEMBER 31, 2017

Nature of Operations

The Saugeen Valley Conservation Authority ("the Authority") is established under the Conservation Authorities Act of Ontario to further the conservation, restoration, development and management of natural resources, other than gas, oil, coal and minerals, for the watersheds within its area of jurisdiction. The watersheds include areas in the Municipalities of Arran-Elderslie, Brockton, Kincardine, South Bruce, Grey Highlands, Morris-Turnberry and West Grey, the Townships of Huron-Kinloss, Chatsworth, Southgate, Howick, and North Wellington, and the Towns of Saugeen Shores, Hanover, and Minto.

The Authority is a registered charity and is exempt from income taxes.

1. Summary of Significant Accounting Policies

The financial statements have been prepared by the management of the Authority in accordance with Canadian generally accepted accounting principles for organizations operating in the local government sector as recommended by the Public Sector Accounting Board of The Canadian Institute of Chartered Accountants. Significant aspects of the accounting policies adopted by the Authority are as follows:

(a) Basis of Accounting

Sources of revenue and expenses are reported on the accrual basis of accounting. The accrual basis of accounting recognizes revenues as they become available and measurable. Expenses are recognized as they are incurred and measurable as a result of receipt of goods or services and the creation of a legal obligation to pay.

(b) Revenue Recognition

Government transfers are recognized in the financial statements in the period in which events giving rise to the transfer occur, providing the transfers are authorized, any eligibility criteria have been met and reasonable estimates of the amount can be made.

General and special municipal levies are recognized as revenue when the amounts are levied on the municipalities.

Authority generated revenue and special program revenue is recognized when the price is fixed or determinable, collectability is reasonably assured and services are provided to customers.

Other revenues are recognized on an accrual basis.

(c) Deferred Revenue

Revenue restricted by legislation, regulation, or agreement and not available for Authority purposes is reported as deferred revenue on the statement of financial position. The revenue is reported on the statement of operations in the year in which it is used for the specified purpose.

SAUGEEN VALLEY CONSERVATION AUTHORITY

NOTES TO THE FINANCIAL STATEMENTS AS AT DECEMBER 31, 2017

1. Summary of Significant Accounting Policies (continued)

(d) Internally Restricted Surplus

Appropriations are made from operations to reserves for future expenses and contingencies for such amounts as are deemed appropriate, and upon approval of the Authority members.

(e) Tangible Capital Assets

Tangible capital assets are recorded at cost, which includes all amounts that are directly attributable to acquisition, construction, development or betterment of the asset. Cost includes overheads directly attributable to construction and development.

Amortization is reflected on a declining balance basis over the estimated useful life of the assets at the following amortization rates:

Buildings	5%
Conservation Areas	5%
Erosion and Flood Control	5%
Equipment	15%
Floodwarning Equipment	5%
Vehicles	30%
Information Technology	3 year straight-line

Contributed tangible capital assets are recognized as assets and revenue at fair value at the time they are received.

(f) Classification of Expenses

To achieve consistency of reporting by the Conservation Authorities in Ontario, expenses are reported to follow the classifications set up by the Ministry of Natural Resources and Forestry. These are as follows:

General Administration expenses include those associated with head office functions other than technical staff and associated programs.

Program Operation expenses include technical and program operations support staff, operations and maintenance of water control structures, forest management and expenses at Saugeen Parks.

Other expenses include repairs and maintenance, vehicles and equipment, agricultural land expenses, property management, special employment projects, motor pool, etc.

(g) Vehicles and Equipment

The Authority operates a motor pool of vehicles and equipment. Internal charges for the use of vehicles and equipment are made to the various projects of the Authority based on an hourly or distance travelled rate, which is designed to recover all costs of operating the pool including replacement of equipment.

These internal charges are included in the appropriate expense classifications.

SAUGEEN VALLEY CONSERVATION AUTHORITY

NOTES TO THE FINANCIAL STATEMENTS AS AT DECEMBER 31, 2017

1. Summary of Significant Accounting Policies (continued)

(h) Use of Estimates

The preparation of financial statements in accordance with Canadian generally accepted accounting principles 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. The principle estimates used in the preparation of these financial statements are the determination of the estimated useful life of tangible capital assets. Actual results could differ from management's best estimates as additional information becomes available in the future.

(i) Cash and Cash Equivalents

Cash and cash equivalents include cash on deposit, short-term deposits with a maturity of three months or less at acquisition and temporary bank overdrafts which form an integral part of the Authority's cash management.

(j) Pension Plan

The Authority offers a pension plan for its full-time employees through the Ontario Municipal Employee Retirement System ("OMERS"). OMERS is a multi-employer, contributory, public sector pension fund established for employees of municipalities, local boards and school boards in Ontario. Participating employers and employees are required to make plan contributions based on participating employees' contributory earnings. The Authority accounts for its participation in OMERS as a defined contribution plan and recognizes the expense related to this plan as contributions are made, even though OMERS is itself a defined benefit plan.

(k) Financial Instruments

The Authority considers any contract that creates a financial asset, a financial liability or equity instrument as a financial instrument, except in limited items such as leases and loan commitments.

Initial recognition and measurement

A financial asset or a financial liability is recognized when the Authority becomes a party to the contractual provisions of the financial instrument. Financial assets originated or acquired or financial liabilities issued or assumed in an arm's length transaction, are initially measured at their fair value.

Subsequent measurement

Changes in fair value of investments in equity instruments are recognized in annual surplus in the period incurred. All other financial assets and financial liabilities are measured at amortized cost.

Impairment

At the end of each reporting period, the Authority assesses whether there are any indications that financial assets measured at cost or amortized cost may be impaired.

SAUGEE VALLEY CONSERVATION AUTHORITY

NOTES TO THE FINANCIAL STATEMENTS AS AT DECEMBER 31, 2017

2. Cash and Cash Equivalents

	2017	2016
	\$	\$
Cash - Operating Funds	1,515,369	2,040,799
Cash - Source Water Protection	-	207
Guaranteed Investment Certificate, interest at 1.8%, matures November 14, 2018, cashable after 90 days	1,308,877	600,000
	2,824,246	2,641,006

Included in the Operating Funds is a high interest account which earns interest at 1.5%.

3. Temporary Investments

Temporary investments consist of a non-redeemable Guaranteed Investment Certificate (GIC) with a maturity date of December 4, 2018, earning an interest rate of 1.57%. The GIC is carried at cost which approximates the fair market value.

4. Accounts Receivable

	2017	2016
	\$	\$
Municipal Levies	84,002	83,196
Other	357,352	175,403
	441,354	258,599

5. Deferred Revenue

	2017	2016
	\$	\$
Source Water Protection	-	569,594
Individual programs	63,697	63,529
Ministry of Natural Resources and Forestry, and Municipalities	164,690	152,190
Other Deferred Revenue	652,208	196,165
	880,595	981,478

SAUGEE VALLEY CONSERVATION AUTHORITY

NOTES TO THE FINANCIAL STATEMENTS AS AT DECEMBER 31, 2017

6. Tangible Capital Assets

	Balance 2016	Additions	Disposals	Balance 2017
Cost	\$	\$	\$	\$
Land	3,527,357	417,600	-	3,944,957
Buildings	1,683,169	125,000	(125,000)	1,683,169
Conservation Areas	966,936	14,577	-	981,513
Erosion and Flood Control	13,419,193	-	-	13,419,193
Equipment	351,488	3,885	-	355,373
Floodwarning Equipment	236,678	916	(2,000)	235,594
Vehicles	231,262	81,554	-	312,816
Information Technology	153,006	14,947	(13,452)	154,501
	<u>20,569,089</u>	<u>658,479</u>	<u>(140,452)</u>	<u>21,087,116</u>
Accumulated Amortization	\$	\$	\$	\$
Buildings	788,846	44,716	-	833,562
Conservation Areas	493,865	22,948	-	516,813
Erosion and Flood Control	9,525,597	194,680	-	9,720,277
Equipment	230,742	17,495	-	248,237
Floodwarning Equipment	133,846	5,146	(1,164)	137,828
Vehicles	185,140	37,730	-	222,870
Information Technology	131,220	19,065	(13,455)	136,830
	<u>11,489,256</u>	<u>341,780</u>	<u>(14,619)</u>	<u>11,816,417</u>
Net Book Value	\$			\$
Land	3,527,357			3,944,957
Buildings	894,323			849,607
Conservation Areas	473,071			464,700
Erosion and Flood Control	3,893,596			3,698,916
Equipment	120,746			107,136
Floodwarning Equipment	102,832			97,766
Vehicles	46,122			89,946
Information Technology	21,786			17,671
	<u>9,079,833</u>			<u>9,270,699</u>

SAUGEEN VALLEY CONSERVATION AUTHORITY

NOTES TO THE FINANCIAL STATEMENTS AS AT DECEMBER 31, 2017

7. Revolving Credit Facility

The Authority has available a Royal Bank of Canada revolving credit facility with a maximum limit of \$200,000. The facility bears interest at bank prime plus 1.25% and is due on demand. As at December 31, 2017, the balance is \$NIL (2016 - \$NIL). The Authority also has a \$75,000 VISA credit limit facility available.

8. Pension Plan

The employees of the Authority participate in the Ontario Municipal Employees Retirement Saving Plan ("OMERS"). Although the plan has a defined retirement benefit for employees, the related obligation of the Authority cannot be identified. The Authority has applied defined contribution plan accounting as it has insufficient information to apply defined benefit plan accounting.

The amount contributed to OMERS for 2017 was \$130,542 (2016 - \$128,232) for current service costs and is included as an expense on the statement of operations.

9. Budget Amounts

The 2017 budget amounts for Saugeen Valley Conservation Authority were approved by the Authority members and have been restated to conform to the basis of presentation of the revenues and expenses on the statement of operations and net assets. The budget numbers have not been audited.

10. Commitments

The Authority has entered into an operating lease agreement for a Xerox 7835 copier requiring 48 monthly payments of \$121 commencing September 2015. The lease expires September 2019.

The Authority has entered into an operating lease agreement for a Xerox 7855 copier requiring 36 monthly payments of \$166 commencing May 2016. The lease expires May 2019.

The Authority has entered into an operating lease agreement for a 2016 Toyota Rav4 requiring 36 monthly payments of \$386 commencing May 2016. The lease expires May 2019.

The Authority has entered into an agreement for the operation of an online reservation system for two campgrounds requiring escalating annual payments, starting at \$8,400 in 2018 and increasing \$1,400 each year until 2022. The agreement is for 5 years, beginning 2018 and ending in 2022.

The minimum annual payments on these commitments for the next five years are as follows:

2018	\$16,475
2019	\$13,649
2020	\$11,200
2021	\$12,600
2022	\$14,000

SAUGEEEN VALLEY CONSERVATION AUTHORITY

NOTES TO THE FINANCIAL STATEMENTS AS AT DECEMBER 31, 2017

11. Cash Flow Information

The net change in non-cash working capital balances consists of:

	<u>2017</u>	<u>2016</u>
	\$	\$
Accounts Receivable	(182,755)	20,296
Prepaid Expenses	(6,568)	779
Accounts Payable and Accrued Liabilities	8,492	(72,157)
Deferred Revenue	(100,883)	54,644
	<u>(281,714)</u>	<u>3,562</u>

12. Financial Instruments

The Authority's financial instruments consist of cash, accounts receivable, temporary investments and accounts payable. The significant financial risk the Authority is exposed to is Credit Risk. It is management's opinion that the organization is not exposed to significant currency risk, interest rate risk, liquidity risk or market risk.

Credit Risk is the risk that one party to a financial instrument will cause a loss for the other party by failing to pay for its obligation. The Authority is exposed to credit risk in connection with the collection of its accounts receivable. The Authority mitigates this risk by maintaining credit approval and payment policies and the Authority does not anticipate significant loss for non-collection.

**SAUGEEEN VALLEY
CONSERVATION AUTHORITY**

UNAUDITED SCHEDULES

DECEMBER 31, 2017

SAUGEEEN VALLEY CONSERVATION AUTHORITY

SCHEDULE 1 SCHEDULE OF ADMINISTRATION EXPENSES FOR THE YEAR ENDED DECEMBER 31 (UNAUDITED)

	Budget 2017	Actual 2017	Actual 2016
	\$	\$	\$
General Administration			
Wages and benefits	307,294	289,005	275,969
Board of Directors' allowances	25,500	23,109	23,214
Staff mileage and expenses	12,000	11,328	11,799
Equipment, purchases and rentals	1,000	14,951	381
Materials and supplies	19,400	14,879	16,505
Insurance	18,000	17,847	17,500
Property taxes	7,000	7,274	7,091
Conservation Ontario levy	25,000	24,958	24,176
Other	5,000	3,964	3,502
Administrative centre operating expenses	50,000	37,741	59,167
Consultant fees	-	25,142	4,149
Legal, audit fees and bank charges	10,500	11,119	10,685
Health and safety expenses	12,000	8,074	12,065
Advertising and staff development	6,500	1,534	2,252
Sutherland Centre operating expenses	-	-	6,358
Self insurance	1,000	100	-
Resource Centre operating expenses	1,000	3,242	61,468
	501,194	494,267	536,281
Less amounts capitalized	-	(14,951)	(53,241)
	501,194	479,316	483,040
Resource centre renovations		-	50,450
Equipment		-	2,791
IT infrastructure		14,951	-
		14,951	53,241

SAUGEEEN VALLEY CONSERVATION AUTHORITY

SCHEDULE 2 SCHEDULE OF PROGRAM OPERATION EXPENSES FOR THE YEAR ENDED DECEMBER 31 (UNAUDITED)

	Budget 2017	Actual 2017	Actual 2016
	\$	\$	\$
Flood Control			
Flood control structures	134,095	146,833	140,600
Flood warning, river forecasting and operation of dams	191,106	180,137	165,838
Land Management			
Taxes on provincially significant lands	28,000	30,048	28,400
Property and land management	57,807	55,182	52,077
Forest management			
SVCA lands	164,589	154,738	138,657
Grey Bruce forestry service	236,902	174,224	205,918
Geographical information systems / information technology	173,069	160,808	195,678
Water Management			
Plan input and review and regulation enforcement	650,090	620,614	599,334
Water quality	114,246	106,756	98,172
Community Relations			
Conservation information	222,587	206,665	222,472
Conservation education	89,269	86,087	84,977
	2,061,760	1,922,092	1,932,123
Less amounts capitalized	-	(916)	(27,295)
Total Program Operation Expenses	2,061,760	1,921,176	1,904,828
Capital Acquisitions			
Flood warning - Equipment		916	-
Land Management - IT infrastructure		-	25,875
Community relations - IT infrastructure		-	1,420
		916	27,295

SAUGEEN VALLEY CONSERVATION AUTHORITY

SCHEDULE 3 SCHEDULE OF REPAIRS AND MAINTENANCE FOR THE YEAR ENDED DECEMBER 31 (UNAUDITED)

	Budget 2017 \$	Actual 2017 \$	Actual 2016 \$
Water Management Surveys, Studies and Capital Projects			
Durham Frazil Ice Works	-	-	3,312
Durham Ice Management	24,000	-	-
Lake Huron Centre for Coastal Conservation	10,000	10,000	10,000
Lockerby Dam Works	-	-	1,533
Walkerton Dyke Repairs	-	2,239	-
	34,000	12,239	14,845
Recreational Capital Projects			
Non-revenue parks upgrades	7,100	4,376	12,273
Picnic tables	-	389	-
Saugeen Bluffs C.A. - Horse Camp	-	4,788	22,866
Saugeen Parks Improvements	7,900	15,802	71
Greenock Wetland Trails	-	1,598	9,945
	15,000	26,953	45,155
Other Capital Projects			
Land transfer costs	-	6,024	-
Document scanning	16,000	12,389	18,839
	16,000	18,413	18,839
	65,000	57,605	78,839
Less amounts capitalized	-	(14,576)	(22,866)
	65,000	43,029	55,973
Capital Acquisitions			
Saugeen Bluffs - Horse Camp		4,788	22,866
Saugeen Bluffs, Splash Pad		9,788	-
		14,576	22,866

SAUGEEN VALLEY CONSERVATION AUTHORITY

SCHEDULE 4 SCHEDULE OF REVENUES AND EXPENSES OF SAUGEEN PARKS FOR THE YEAR ENDED DECEMBER 31 (UNAUDITED)

	Budget 2017	Actual 2017	Actual 2016
	\$	\$	\$
Revenue from Revenue Producing Conservation Areas			
Brucedale C.A.	63,300	71,935	62,984
Durham C.A.	193,350	225,325	204,713
Saugeen Bluffs C.A.	227,600	238,795	242,308
	484,250	536,055	510,005
Government Grant	11,000	16,416	11,250
	495,250	552,471	521,255
Expenses from Revenue Producing Conservation Areas			
Brucedale C.A.	50,336	43,964	55,304
Durham C.A.	197,720	188,158	177,274
Saugeen Bluffs C.A.	245,313	222,778	232,296
	493,369	454,900	464,874
Excess of Revenue Over Expenses for the Year for Revenue Producing Conservation Areas	1,881	97,571	56,381
Revenue from Non-Revenue Producing Conservation Areas			
Donations	-	100	-
Miscellaneous revenues	8,600	9,212	8,590
	8,600	9,312	8,590
Expenses from Non-Revenue Producing Conservation Areas	161,510	143,771	128,767
Excess of Expenses Over Revenue for the Year for Non-Revenue Producing Conservation Areas	(152,910)	(134,459)	(120,177)

SAUGEEN VALLEY CONSERVATION AUTHORITY

SCHEDULE 5 SCHEDULE OF REVENUES AND EXPENSES OF SPECIAL PROGRAMS FOR THE YEAR ENDED DECEMBER 31 (UNAUDITED)

	Actual 2017	Actual 2016
	\$	\$
Revenue		
Brockton Tree Planting Project	5,958	2,492
CACIS Conference	-	28,808
DFO Mildmay Dam Removal	103,229	-
Durham Camper Fund	-	120
Emerald Ash Borer Info & Detection Program	6,941	7,366
Great Lakes Agriculture Stewardship Initiative	109,235	92,340
Great Lakes Guardian Grant	-	2,845
Grey Sauble Contract	44,878	43,802
Markdale Dam Removal	52,922	-
Healthy Lake Huron	15,232	-
Bruce Power Water Quality Program	60,376	-
Penetangore Watershed Group	8,000	12,259
Bruce Power Program	53,981	-
Pine River OMAF COA Agreement	2,674	15,626
Power Work Camp	6,000	6,000
Saugeen Valley Children's Safety Village	2,934	1,483
Summer Experience Program	5,962	6,114
SVCF Funded Projects	-	214
Valard Maintenance	207	-
Career Works Festival	10,000	10,000
Youth Outdoor Expo	1,003	-
	489,532	229,469
Expenses		
Brockton Tree Planting Project	5,958	2,492
CACIS Conference	-	28,808
DFO Mildmay Dam Removal	103,229	-
Durham Camper Fund	-	120
Emerald Ash Borer Info & Detection Program	6,941	7,366
Great Lakes Agriculture Stewardship Initiative	109,235	92,340
Great Lakes Guardian Grant	-	2,845
Grey Sauble Contract	44,878	43,802
Bruce Power Water Quality Program	60,376	-
Healthy Lake Huron	15,232	-
Markdale Dam Removal	52,922	-
Penetangore Watershed Group	8,000	12,259
Pine River OMAF COA Agreement	2,674	15,626
Power Work Camp	-	92
Saugeen Valley Children's Safety Village	2,272	819
Bruce Power Program	53,981	-
Summer Experience Program	5,962	6,114
SVCF Funded Projects	-	214
Valard Maintenance	169	-

**SAUGEEN VALLEY
CONSERVATION AUTHORITY**

Career Works Festival	10,000	10,000
Youth Outdoor Expo	1,003	-
	482,832	222,897
Excess of Revenue Over Expenses for the Year	6,700	6,572

SAUGEE VALLEY CONSERVATION AUTHORITY

SCHEDULE 6 SCHEDULE OF REVENUES AND EXPENSES OF VEHICLES AND EQUIPMENT FOR THE YEAR ENDED DECEMBER 31 (UNAUDITED)

	Budget 2017	Actual 2017	Actual 2016
	\$	\$	\$
Revenue			
Vehicles	100,000	89,023	86,913
Equipment	20,000	17,026	16,738
Office equipment	15,000	9,818	8,255
Gain on disposal of vehicles and equipment	18,000	-	-
	153,000	115,867	111,906
Expenses			
Vehicles			
Operating costs	59,780	54,219	47,194
Repairs and maintenance	12,000	12,952	15,669
Equipment			
Operating costs	2,500	2,992	2,205
Repairs and maintenance	8,000	4,515	6,818
Office equipment			
Operating costs	13,000	12,666	12,713
	95,280	87,344	84,599
Excess of Revenue Over Expenses for the Year, Before Leasing of Vehicles and Equipment			
	57,720	28,523	27,307
Purchasing and Leasing of Vehicles and Equipment			
	127,000	99,246	38,869
	(69,280)	(70,723)	(11,562)
Less amounts capitalized	-	(85,439)	(28,280)
Excess of (Deficiency in) Revenue Over Expenses for the Year	(69,280)	14,716	16,718
Capital Acquisitions			
Praxair Welder		3,885	-
Vehicles		81,554	28,280
		85,439	28,280
Capital Disposals			
Vehicles		-	(1,500)
		-	(1,500)

SAUGEEN VALLEY CONSERVATION AUTHORITY

SCHEDULE 7 SCHEDULE OF MUNICIPAL LEVIES FOR THE YEAR ENDED DECEMBER 31 (UNAUDITED)

	Modified Current Market Value in Watershed	Apportionment	2017 General Levies	2017 Special Levies
	\$	%	\$	\$
Arran-Elderslie	316,553,838	2.5344	41,506	22,915
Brockton	1,066,502,206	8.5387	139,961	11,483
Chatsworth	389,720,272	3.1202	51,112	-
Grey Highlands	553,256,013	4.4295	72,581	-
Hanover	860,479,240	6.8893	112,914	-
Howick	27,420,831	0.2195	3,799	-
Huron-Kinloss	721,587,926	5.7773	94,680	1,500
Kincardine	2,311,893,821	18.5097	303,458	6,875
Minto	309,626,563	2.4790	40,597	-
Morris-Turnberry	19,211,660	0.1538	2,991	-
Saugeen Shores	2,705,831,379	21.6637	355,175	4,880
South Bruce	568,257,566	4.5496	74,551	-
Southgate	732,696,863	5.8662	96,138	-
Wellington North	446,499,376	3.5748	58,566	96
West Grey	1,460,523,603	11.6942	191,702	36,807
	12,490,061,157	100	1,639,731	84,556

SAUGEE VALLEY CONSERVATION AUTHORITY

SCHEDULE 8 SCHEDULE OF REVENUES AND EXPENSES OF SOURCE WATER PROTECTION FOR THE YEAR ENDED DECEMBER 31 (UNAUDITED)

	Actual 2017	Actual 2016
	\$	\$
Source Water Protection Program Funding		
Operations	-	95,582
Source Water Protection Expenses		
Operations	-	95,582
Excess of Revenue Over Expenses for the Year	-	-