

Saugeen Valley Conservation
Authority
Financial Statements
For the year ended December 31, 2010

Saugeen Valley Conservation Authority
Financial Statements
For the year ended December 31, 2010

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Independent Auditors' Report

To the Members of
Saugeen Valley Conservation Authority

We have audited the accompanying financial statements of Saugeen Valley Conservation Authority, which comprise of the statement of financial position as at December 31, 2010 and the statements of operations, 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 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.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Canadian public sector accounting 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 auditors' 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 Saugeen Valley Conservation Authority as at December 31, 2010 and the results of its operations, changes in its net financial assets, and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.



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Unaudited Information

We have not audited, reviewed or otherwise attempted to verify the accuracy or completeness of the schedules on pages 20 through 28 of the Saugeen Valley Conservation Authority financial statements.

"BDO CANADA LLP"

Chartered Accountants, Licensed Public Accountants

Walkerton, Ontario
March 4, 2011

Saugeen Valley Conservation Authority Statement of Financial Position

December 31	2010	2009
Assets and Liabilities		
Financial Assets		
Cash (Note 3)	\$ 2,434,457	\$ 3,210,272
Accounts receivable (Note 4)	402,599	336,971
Inventory held for resale	-	2,297
Investments (Note 6)	853,543	835,000
	3,690,599	4,384,540
Liabilities		
Accounts payable and accrued liabilities	210,542	354,844
Deferred revenue (Note 7)	1,882,819	2,009,406
	2,093,361	2,364,250
Net Financial Assets	\$ 1,597,238	\$ 2,020,290
Non-Financial Assets		
Tangible capital assets (Note 12)	9,950,444	9,548,322
Prepaid expenses (Note 5)	24,658	53,251
	9,975,102	9,601,573
Total non-financial assets	9,975,102	9,601,573
Accumulated surplus (Page 7)	\$11,572,340	\$ 11,621,863

On behalf of the Board:

_____ Director

_____ Director

Saugeen Valley Conservation Authority Statement of Operations

For the year ended December 31	2010 Budget	2010 Actual	2009 Actual
Revenue (Page 5)			
Government grants and special programs	\$ 2,111,411	\$ 1,967,124	\$ 2,107,556
Municipal levies	1,508,543	1,385,750	1,372,661
Authority generated	1,158,281	1,130,043	1,096,376
Other	785,500	369,664	616,755
	<u>5,563,735</u>	<u>4,852,581</u>	<u>5,193,348</u>
Expenses (Page 6)	<u>6,445,687</u>	<u>4,902,104</u>	<u>4,875,661</u>
Annual surplus (deficit)	(881,952)	(49,523)	317,687
Accumulated surplus (Page 7), beginning of year	<u>11,621,863</u>	<u>11,621,863</u>	<u>11,304,176</u>
Accumulated surplus (Page 7), end of year	<u>\$10,739,911</u>	<u>\$11,572,340</u>	<u>\$ 11,621,863</u>

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

Saugeen Valley Conservation Authority Statement of Change in Net Financial Assets

For the year ended December 31	2010	2009
Annual surplus (deficit)	\$ (49,523)	\$ 317,687
Acquisition of tangible capital assets	(818,012)	(64,922)
Amortization of tangible capital assets	379,688	373,651
Gain on sale of tangible capital assets	(35,928)	(423,223)
Proceeds on sale of tangible capital assets	72,130	510,500
	<u>(451,645)</u>	<u>713,693</u>
Acquisition of prepaid expense	(24,658)	(53,251)
Use of prepaid expense	53,251	-
	<u>28,593</u>	<u>(53,251)</u>
Change in net financial assets	(423,052)	660,442
Net financial assets, beginning of year	<u>2,020,290</u>	<u>1,359,848</u>
Net financial assets, end of year	<u>\$ 1,597,238</u>	<u>\$ 2,020,290</u>

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

Saugeen Valley Conservation Authority Schedule of Revenue

For the year ended December 31	2010 Budget	2010 Actual	2009 Actual
Revenue			
Government grants			
Administration	\$ 19,110	\$ 16,942	\$ 19,110
Program operations	148,217	128,517	118,745
Capital programs	111,900	3,665	22,555
Special programs (Schedule 5)	-	287,928	176,216
Saugeen parks (Schedule 4)	4,200	13,952	18,803
	<u>283,427</u>	<u>451,004</u>	<u>355,429</u>
Source Water Protection (Schedule 8)	1,827,984	1,516,120	1,752,127
	<u>\$ 2,111,411</u>	<u>\$ 1,967,124</u>	<u>\$ 2,107,556</u>
Municipal levies (Schedule 7)			
General levies	\$ 1,325,724	\$ 1,325,725	\$ 1,306,397
Special levies	182,819	60,025	66,264
	<u>\$ 1,508,543</u>	<u>\$ 1,385,750</u>	<u>\$ 1,372,661</u>
Authority generated			
Agricultural lands	\$ 7,500	\$ 8,213	\$ 7,600
Education program fees	26,826	25,928	26,589
Forestry products	140,000	117,911	157,320
Grey Bruce forestry service	384,500	414,377	357,852
Planning and regulation fees	149,600	154,802	145,949
Saugeen parks (Schedule 4)	440,020	398,976	391,282
Rental homes	9,835	9,836	9,784
	<u>\$ 1,158,281</u>	<u>\$ 1,130,043</u>	<u>\$ 1,096,376</u>
Other			
Interest earned	\$ -	\$ 36,230	\$ 11,139
Vehicle and equipment recoveries (Schedule 6)	118,000	132,955	127,208
Donation revenue - Saugeen Valley Conservation Foundation	10,000	15,327	14,769
Donation revenue - other	-	91,222	6,737
Miscellaneous operations	24,000	55,046	28,627
Gain on sale of land	630,000	-	423,723
Gain on sale of assets	-	35,928	-
Stream gauge maintenance contracts	3,500	2,956	4,552
	<u>\$ 785,500</u>	<u>\$ 369,664</u>	<u>\$ 616,755</u>

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

Saugeen Valley Conservation Authority Schedule of Expenses

For the year ended December 31	2010 Budget	2010 Actual	2009 Actual
Expenses			
Administration (Schedule 1)	\$ 469,996	\$ 464,023	\$ 419,927
Program operations (Schedule 2)	1,718,359	1,654,681	1,555,788
Repairs and maintenance expenses (Schedule 3)	1,828,470	109,890	116,493
Saugeen parks (Schedule 4)	458,395	452,768	405,197
Special programs (Schedule 5)	-	203,676	122,211
Vehicles and equipment (Schedule 6)	135,000	100,616	102,263
Agricultural lands	-	7,356	12,789
Rental homes	7,483	8,142	7,465
Other expenses	-	5,144	7,749
	<u>4,617,703</u>	<u>3,006,296</u>	<u>2,749,882</u>
Amortization (Note 12)	-	379,688	373,652
	<u>4,617,703</u>	<u>3,385,984</u>	<u>3,123,534</u>
Total Source Water Protection Expenses (Schedule 8)	<u>1,827,984</u>	<u>1,516,120</u>	<u>1,752,127</u>
Total Expenses	<u>\$ 6,445,687</u>	<u>\$ 4,902,104</u>	<u>\$ 4,875,661</u>

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, 2010	Opening Balance	From Operations	To Operations	Closing Balance
Internally Restricted Surplus				
Aerial Photography	\$ 27,094	\$ -	\$ 27,094	\$ -
Agricultural Lands	50,884	8,316	8,259	50,941
Building Expansion	885,670	96,573	653,052	329,191
Computer Upgrades	6,294	49	-	6,343
Environmental Planning	40,723	34,945	-	75,668
Department of Fisheries and Oceans	8,560	66	693	7,933
Flood Waters and You	29	-	29	-
Forest Management	548,982	94,691	52,988	590,685
Greenock Trails	26,068	201	-	26,269
House Repairs	29,533	1,943	-	31,476
Kincardine Maintenance	125,655	969	123	126,501
Knappville Acquisition	28,709	222	-	28,931
Land Management	12,800	46,899	46,609	13,090
Office Equipment	23,171	179	-	23,350
Resource Centre	10,257	79	-	10,336
Saugeen Parks	54,142	38,296	17,434	75,004
Self Insured Damage	12,497	96	-	12,593
Specified Donations	-	28,604	-	28,604
Stormwater Management	836	6	-	842
Sutherland Centre	864	7	-	871
Vehicle Replacement	18,380	142	-	18,522
Wetland Acquisition	1,992	16	-	2,008
Working Capital	160,402	2,336	-	162,738
	2,073,542	354,635	806,281	1,621,896
Tangible Capital Assets	9,548,321	833,947	431,824	9,950,444
	\$11,621,863	\$ 1,188,582	\$ 1,238,105	\$11,572,340

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

Saugeen Valley Conservation Authority Statement of Cash Flows

For the year ended December 31	2010	2009
Cash provided by (used in)		
Operating activities		
Annual surplus (deficit)	\$ (49,523)	\$ 317,687
Amortization	379,688	373,651
Gain on sale of capital assets	(35,928)	(423,223)
	<u>294,237</u>	<u>268,115</u>
Changes in non-cash working capital balances (Note 13)	(305,627)	(1,435,243)
	<u>(11,390)</u>	<u>(1,167,128)</u>
Capital activities		
Acquisition of capital assets	(818,012)	(64,922)
Proceeds on sale of capital assets	72,130	510,500
	<u>(745,882)</u>	<u>445,578</u>
Investing activities		
Proceeds on sale of investments	835,000	190,000
Acquisition of investments	(853,543)	(835,000)
	<u>(18,543)</u>	<u>(645,000)</u>
Decrease in cash during the year	(775,815)	(1,366,550)
Cash, beginning of year	<u>3,210,272</u>	<u>4,576,822</u>
Cash, end of year	<u>\$ 2,434,457</u>	<u>\$ 3,210,272</u>

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

Saugeen Valley Conservation Authority Notes to Financial Statements

December 31, 2010

1. Nature of the Organization

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 jurisdictions. The watersheds include areas in the Municipalities of Arran-Elderslie, Brockton, Kincardine, South Bruce, Grey Highlands and Morris-Turnberry, the Townships of Huron-Kinloss, Chatsworth, Southgate, West Grey, 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.

2. 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:

Basis of Accounting

Revenues 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.

Revenue Recognition

Government grants related to operations are recognized as revenue in the year in which the related expenses are incurred. 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 is recognized when the price is fixed or determinable, collectability is reasonably assured and services are provided to customers.

Investments

Investments are recorded at the lower of cost and market value.

Saugeen Valley Conservation Authority Notes to Financial Statements

December 31, 2010

2. Summary of Significant Accounting Policies (continued)

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 and net assets in the year in which it is used for the specified purpose.

Reserves

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

Contributed Capital Assets

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

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. 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 Operations expenses include property management, special employment projects, motor pool, etc.

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. Expenses incurred by the motor pool for the purchase of equipment and operating costs and the recovery of expenses by internal charges and are reported in the statement of operations and net assets.

Saugeen Valley Conservation Authority Notes to Financial Statements

December 31, 2010

2. Summary of Significant Accounting Policies (continued)

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 principal estimates used in the preparation of these financial statements are the determination of the estimated useful life of property, plant and equipment, and valuation of property, plant and equipment when testing for possible impairment. Actual results could differ from management's best estimates as additional information becomes available in the future.

3. Cash

	<u>2010</u>	<u>2009</u>
Cash - operating funds	\$ 652,499	\$ 1,066,284
Cash - Source Water Protection program	<u>1,781,958</u>	<u>2,143,988</u>
	<u>\$ 2,434,457</u>	<u>\$ 3,210,272</u>

The authority administers funds as the lead authority for the Source Water Protection program. These funds are held in trust by the Authority for the benefit of a particular region including but not limited to, the area within Saugeen Valley Conservation Authority. Expenses made from this account must be approved by a committee consisting of members from all affected areas. As at December 31, 2010 \$187,002 (2009 - \$334,126) was due from the Source Water Protection program to the operating fund for 2010 expenses.

Saugeen Valley Conservation Authority Notes to Financial Statements

December 31, 2010

4. Accounts Receivable

	2010	2009
Municipal levies	\$ 66,487	\$ 53,352
Source Water Protection	76,381	2,240
Other	259,731	281,379
	\$ 402,599	\$ 336,971

5. Prepaid Expenses

	2010	2009
Authority	\$ 23,132	\$ 51,657
Source Water Protection	1,526	1,594
	\$ 24,658	\$ 53,251

6. Investments

	2010	2009
Guaranteed investment certificate, Meridian Credit Union, interest at 1.25%, due March 2011 (market value \$410,800)	\$ 410,800	\$ -
Guaranteed investment certificate, Meridian Credit Union, interest at 1.25%, due May 2011 (market value \$442,743)	442,743	-
Guaranteed investment certificate, Meridian Credit Union	-	400,000
Guaranteed investment certificate, Meridian Credit Union	-	435,000
	\$ 853,543	\$ 835,000

Saugeen Valley Conservation Authority Notes to Financial Statements

December 31, 2010

7. Deferred Revenue

	2010	2009
Source Water Protection	\$ 1,672,864	\$ 1,813,696
Other deferred revenue	209,955	195,710
	<u>\$ 1,882,819</u>	<u>\$ 2,009,406</u>

8. 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. The Authority also has a \$75,000 VISA credit limit facility available. The agreement contains reporting requirements.

9. Pension Plan

The Authority makes contributions to the Ontario Municipal Employees Retirement Fund (OMERS), which is a multi-employer plan, on behalf of the members of its staff. This plan is a defined benefit plan which specifies the amount of the retirement benefit to be received by the employees based on the length of service and rates of pay.

The amount contributed to OMERS for 2010 was \$94,451 (2009 - \$89,423) for current service costs and is included as an expense on the statement of operations.

The OMERS plan has reported a \$1,519 million actuarial deficit at the end of 2009 (2008 - \$279 million deficit), and actuarial liabilities of \$54.3 billion (2008 - \$50.1 billion). The amounts for 2010 were unavailable.

10. Budget Amounts

The 2010 budget amounts for Saugeen Valley Conservation Authority approved by the Board 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.

Saugeen Valley Conservation Authority Notes to Financial Statements

December 31, 2010

11. Commitments

The Authority has entered into an operating lease agreement for a Xerox printer/copier requiring 22 quarterly payments of \$1,651 commencing September 2007.

The Authority has entered into an operating lease agreement on behalf of the Source Water Protection Program for a 2008 Pontiac Montana requiring 36 monthly payments of \$409 commencing August 2008.

The Authority has entered into an operating lease agreement on behalf of the Source Water Protection Program for a 2009 Honda Civic requiring 36 monthly payments of \$323 commencing March 2009.

The Authority has entered into an operating lease agreement for a 2010 Toyota Matrix requiring 36 monthly payments of \$383 commencing June 2010.

The Authority has entered into an operating lease agreement on behalf of the Source Water Protection Program for a Excel printer/copier requiring 66 monthly payments of \$268 commencing July 2008.

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

2011	\$	21,146
2012		15,058
2013		6,778

Prior to year end, the Authority entered into an agreement with Domm Construction Ltd. for \$538,417 including taxes for the headquarters building expansion. Work on this building expansion began in September 2010 and as at year end the Authority has paid and accrued \$237,896.

12. Tangible Capital Assets

Tangible capital assets are recorded at historical cost. Historical cost includes the costs directly related to the acquisition, design, construction, development, improvement or betterment of tangible capital assets. 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 & flood control	5%
Equipment	15%
Floodwarning equipment	5%
Vehicles	30%
Information technology infrastructure	3 year straight-line

Saugeen Valley Conservation Authority Notes to Financial Statements

December 31, 2010

12. Tangible Capital Assets (continued)

	Balance 2009	Additions	Disposals	Balance 2010
Cost				
Land	\$ 3,175,870	\$ 65,250	\$ -	\$ 3,241,120
Buildings	633,153	581,972	-	1,215,125
Conservation areas	670,496	116,243	(46,059)	740,680
Erosion and flood control	13,566,019	-	-	13,566,019
Equipment	247,527	-	-	247,527
Floodwarning equipment	237,322	3,356	(4,000)	236,678
Vehicles	198,949	40,597	-	239,546
Information technology	79,439	10,596	(2,078)	87,957
	<u>\$ 18,808,775</u>	<u>\$ 818,014</u>	<u>\$ (52,137)</u>	<u>\$ 19,574,652</u>
Accumulated Amortization				
Buildings	\$ 456,768	\$ 26,807	\$ -	\$ 483,575
Conservation areas	350,320	19,635	(11,948)	358,007
Erosion and flood control	7,952,628	280,669	-	8,233,297
Equipment	187,849	7,377	-	195,226
Floodwarning equipment	91,511	7,363	(2,086)	96,788
Vehicles	151,901	26,143	-	178,044
Information technology	69,476	11,694	(1,899)	79,271
	<u>\$ 9,260,453</u>	<u>\$ 379,688</u>	<u>\$ (15,933)</u>	<u>\$ 9,624,208</u>
Net Book Value				
Land	\$ 3,175,870			\$ 3,241,120
Buildings	176,385			731,550
Conservation areas	320,176			382,673
Erosion and flood control	5,613,391			5,332,722
Equipment	59,678			52,301
Floodwarning equipment	145,811			139,890
Vehicles	47,048			61,502
Information technology	9,963			8,686
	<u>\$ 9,548,322</u>			<u>\$ 9,950,444</u>

Saugeen Valley Conservation Authority Notes to Financial Statements

December 31, 2010

13. Cash Flow Information

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

	<u>2010</u>	<u>2009</u>
Accounts receivable	\$ (65,628)	\$ (112,784)
Inventory held for resale	2,297	605
Prepaid expenses	28,593	(53,051)
Accounts payable and accrued liabilities	(144,302)	127,773
Deferred revenue	<u>(126,587)</u>	<u>(1,397,786)</u>
	<u>\$ (305,627)</u>	<u>\$ (1,435,243)</u>

14. Contingent Liability

Intent to sue has been filed against the Authority for an incident which arose as a result of an act of nature. In the opinion of management and legal counsel, the outcome of any lawsuit, should one occur, is not determinable. Should any loss result from the resolution of this claim in excess of any applicable insurance coverage, such loss will be charged to operations in the year of resolution.

Saugeen Valley Conservation Authority
Unaudited Schedules
For the year ended December 31, 2010

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Saugeen Valley Conservation Authority
 Schedule of Administration Expenses
 Schedule 1
 (Unaudited)

For the year ended December 31	2010 Budget	2010 Actual	2009 Actual
General Administration			
Wages and benefits	\$ 281,099	\$ 255,093	\$ 239,169
Travel expenses and allowances			
Members' allowances and expenses	30,000	34,038	34,612
Staff mileage and expenses	10,400	10,765	8,120
Equipment, purchases and rentals	1,000	2,772	1,888
Materials and supplies	21,250	22,292	19,762
Insurance	11,000	16,958	9,286
Property taxes	-	4,402	-
Conservation Ontario levy	20,137	19,032	17,600
Other	1,000	2,372	2,600
Administrative centre operating expenses	24,500	26,369	25,909
Consulting fees	1,000	-	2,119
Legal, audit fees and bank charges	15,600	16,189	15,946
Health and safety committee	8,000	5,547	4,137
	424,986	415,829	381,148
Human Resources			
Advertising and staff development	1,250	4,053	1,173
Information and Technology			
Materials	34,760	32,970	30,235
Self Insurance	1,000	1,668	453
Bad debts	-	2,240	-
Resource Centre			
Operating expenses	8,000	7,263	6,918
	\$ 469,996	\$ 464,023	\$ 419,927
Capital acquisitions			
IT infrastructure		\$ 2,894	\$ 1,559

Saugeen Valley Conservation Authority
 Schedule of Program Operation Expenses
 Schedule 2
 (Unaudited)

For the year ended December 31	2010 Budget	2010 Actual	2009 Actual
Flood Control			
Flood control structures	\$ 99,051	\$ 92,966	\$ 83,833
Flood warning, river forecasting and operation of recreational dams	169,286	160,656	139,037
Land Management			
Taxes on provincially significant lands	20,000	19,971	17,854
Property and land management	156,321	157,246	138,587
Forest management			
SVCA lands	117,457	125,736	124,260
Grey Bruce forestry service	322,829	323,921	287,305
Geographical information systems	77,932	54,999	66,964
Water management			
Plan input and review and regulation enforcement	410,690	388,574	374,461
Water quality	97,118	87,311	90,505
Community relations			
Conservation information	179,705	173,534	165,170
Conservation education	67,970	69,767	67,812
Total program operation expenses	\$ 1,718,359	\$ 1,654,681	\$ 1,555,788
Capital acquisitions			
Forest management - IT infrastructure		\$ 1,748	\$ 1,111
Flood control - flood warning- IT infrastructure		-	1,608
Flood warning equipment		3,356	-
GIS - IT infrastructure		2,798	-
SVCA lands - IT infrastructure		2,276	-
		\$ 10,178	\$ 2,719

Saugeen Valley Conservation Authority
Schedule of Repairs and Maintenance
Schedule 3
(Unaudited)
Page 1 of 2

For the year ended December 31	2010 Budget	2010 Actual	2009 Actual
Water management surveys, studies and capital projects			
Lake Huron Centre for Coastal Conservation	\$ 10,000	\$ 10,000	\$ 10,000
Durham Upper Dam Emergency Spillway	74,000	-	20,740
Inverhuron Flood Control Repairs	25,000	-	-
Durham Frazil Ice Works	70,000	-	-
Water Management Signs Replacement	5,800	-	-
Walkerton Floodplain Mapping	-	-	1,830
Ice Management	24,420	-	4,654
Mount Forest Dam Safety Assessment	-	-	99
SWOOP Orthophotos	-	49,753	-
Walkerton Dyke Repairs	40,000	7,330	-
Lockerby Dam Assessment	9,000	-	-
	258,220	67,083	37,323
Recreation capital projects			
Headquarters park	3,000	-	1,304
Picnic tables	-	-	2,451
Boardwalk repairs - Headquarters	-	-	8,185
Playground update - Durham C.A.	-	-	3,609
Stoney Island repairs	-	-	2,632
Varney upgrades	-	-	559
Entrance repairs - Durham C.A.	10,500	-	-
Park warning system	11,000	945	-
Hazard tree removal	5,000	4,724	-
Non-revenue parks signage	3,250	2,443	-
Bruce Dale CA forest cleanup	2,500	1,450	-
	35,250	9,562	18,740
Other capital projects			
Administrative building expansion	1,500,000	1,750	15,924
Conservation resource centre	10,000	-	-
Sale of lands	10,000	3,201	30,181
Strategic plan	-	9,191	14,325
Document scanning	15,000	15,347	-
60th anniversary	-	3,756	-
	1,535,000	33,245	60,430
	\$ 1,828,470	\$ 109,890	\$ 116,493

Saugeen Valley Conservation Authority
 Schedule of Repairs and Maintenance
 Schedule 3
 (Unaudited)
 Page 2 of 2

For the year ended December 31	2010 Actual	2009 Actual
Capital acquisitions		
Hydro upgrades - Saugeen Bluffs C.A.	\$ -	\$ 8,738
Hydro upgrades - Brucedale C.A.	-	17,093
IT infrastructure	880	-
Building purchase	647,222	-
Conservation authorities - Schmidt Lake parking lot	5,327	-
Conservation authorities - Durham, road paving	29,989	-
Conservation authorities - Durham activity centre	25,694	-
Conservation authorities - Durham, gatehouse	30,575	-
Conservation authorities - Bluffs, gatehouse	24,658	-
	\$ 764,345	\$ 25,831

Saugeen Valley Conservation Authority
Schedule of Revenues and Expenses of
Saugeen Parks
Schedule 4
(Unaudited)

For the year ended December 31	2010 Budget	2010 Actual	2009 Actual
Revenue from Revenue Producing			
Conservation Areas			
Bruceedale C.A.	\$ 74,930	\$ 70,875	\$ 69,937
Durham C.A.	179,490	158,587	143,765
Saugeen Bluffs C.A.	177,600	162,110	166,350
	<u>432,020</u>	<u>391,572</u>	<u>380,052</u>
Government grant	4,200	13,952	18,803
	<u>436,220</u>	<u>405,524</u>	<u>398,855</u>
Expenses from Revenue Producing			
Conservation Areas			
Bruceedale C.A.	42,110	43,919	37,945
Durham C.A.	179,501	169,336	144,439
Saugeen Bluffs C.A.	175,914	175,090	171,387
	<u>397,525</u>	<u>388,345</u>	<u>353,771</u>
Excess of revenue over expenses for the year for revenue producing conservation areas	<u>\$ 38,695</u>	<u>\$ 17,179</u>	<u>\$ 45,084</u>
Revenue from Non-Revenue Producing			
Conservation Areas			
Donations	\$ 2,000	\$ 20	\$ 2,000
Miscellaneous revenues	6,000	7,384	9,230
	<u>8,000</u>	<u>7,404</u>	<u>11,230</u>
Expenses for Non-Revenue Producing			
Conservation Areas	<u>60,870</u>	<u>64,423</u>	<u>51,426</u>
Excess of revenue over expenses for the year for non-revenue producing conservation areas	<u>\$ (52,870)</u>	<u>\$ (57,019)</u>	<u>\$ (40,196)</u>

Saugeen Valley Conservation Authority
Schedule of Revenues and Expenses of
Special Programs
Schedule 5
(Unaudited)

For the year ended December 31	2010 Actual	2009 Actual
Revenue		
Bruce/Milton Transmission Project	42,575	42,575
DFO Drain Project	874	1,000
Forest Festival	23,528	-
Grey Bruce Health Unit Project - Source Water Protection	45,200	32,791
Job Connect Program	4,588	4,453
OCEF Project	17,966	-
OPG Walkerton Wellhead Project	2,500	-
Ontario Benthos Biomonitoring Network	48,807	77,531
Ours to Protect - Source Water Protection	29,297	-
Power Work Camp	57,420	12,800
Royal Winter Fair	5,068	-
Saugeen Valley Children's Safety Village	1,361	-
Summer Career Grant, scanning project	2,014	-
Summer Experience Program	5,230	5,066
Valard Administration Centre	1,500	-
	287,928	176,216
Expenses		
Bruce/Milton Transmission Project	7,944	1,852
DFO Computer Program	65	1
DFO Drain Project	1,502	517
Forest Festival	23,528	-
Grey Bruce Health Unit Project - Source Water Protection	45,200	32,791
Job Connect Program	4,588	4,453
OCEF Project	17,966	-
Ontario Benthos Biomonitoring Network	48,807	77,531
OPG Walkerton Wellhead Project	2,500	-
Ours to Protect - Source Water Protection	29,297	-
Power Work Camp	10,620	-
Royal Winter Fair	5,068	-
Saugeen Valley Children's Safety Village	1,361	-
Summer Experience Program	5,230	5,066
	203,676	122,211
Excess of revenue over expenses for the year	\$ 84,252	\$ 54,005
Capital acquisitions		
DFO Computer Program	\$ -	\$ 1,122

Saugeen Valley Conservation Authority
Schedule of Revenues and Expenses of
Vehicles and Equipment
Schedule 6
(Unaudited)

For the year ended December 31	2010 Budget	2010 Actual	2009 Actual
Revenue			
Vehicles	\$ 75,000	\$ 85,368	\$ 76,747
Equipment	20,000	24,401	27,829
Office equipment	20,000	22,730	23,132
Gain (loss) on sale of vehicles and equipment	3,000	220	(500)
Miscellaneous revenues	-	236	-
	118,000	132,955	127,208
Expenses			
Vehicles			
Operating costs	53,500	50,408	46,524
Repairs and maintenance	10,000	8,164	9,901
Equipment			
Operating costs	2,500	3,046	2,089
Repairs and maintenance	8,000	12,134	7,752
Office equipment			
Operating costs	18,000	22,395	21,386
	92,000	96,147	87,652
Excess of revenue over expenses for the year before leasing of vehicles and equipment	26,000	36,808	39,556
Leasing of vehicles and equipment	43,000	4,469	14,611
Excess of revenue (expenses) over expenses (revenue) for the year	\$ (17,000)	\$ 32,339	\$ 24,945
Capital acquisitions			
Purchasing of vehicles and equipment		\$ 40,597	\$ 33,691

Saugeen Valley Conservation Authority
 Schedule of Municipal Levies
 Schedule 7
 (Unaudited)

For the year ended December 31, 2010	Modified Current Market Value in Watershed	Apportionment	2010 General Levies	2010 Special Levies
(000's)				
Arran-Elderslie	\$ 259,533	2.5915 %	\$ 34,298	\$ 19,634
Brockton	853,049	8.5466	113,245	10,692
Chatsworth	306,641	3.0179	39,950	-
Grey Highlands	432,819	4.3600	57,743	-
Hanover	731,364	7.2500	96,057	-
Howick	20,510	0.2073	3,007	-
Huron-Kinloss	605,070	6.0489	80,132	1,500
Kincardine	1,886,639	18.4558	244,615	5,386
Minto	264,439	2.6560	35,153	-
Morris-Turnberry	14,584	0.1472	2,454	-
Saugeen Shores	2,148,169	20.9212	277,299	4,250
South Bruce	445,187	4.4540	58,989	-
Southgate	573,223	5.7088	75,625	-
Wellington North	370,510	3.7345	49,451	-
West Grey	1,178,217	11.9003	157,707	18,563
	\$10,089,954	100.0000 %	\$ 1,325,725	\$ 60,025

Saugeen Valley Conservation Authority
Schedule of Revenue and Expenses of Source Water
Schedule 8
(Unaudited)

For the year ended December 31	2010 Budget	2010 Actual	2009 Actual
Source Water Protection Program Funding			
Operations	\$ 1,080,758	\$ 875,903	\$ 1,571,827
Capital technical studies	747,226	640,217	180,300
	<u>\$ 1,827,984</u>	<u>\$ 1,516,120</u>	<u>\$ 1,752,127</u>
Source Water Protection Expenses			
Operations	\$ 1,080,758	\$ 889,599	\$ 1,029,965
Capital Source Water Protection Studies			
Ground Water Technical Studies	33,310	21,362	169,452
Surface Water Technical Studies	34,046	-	474
Great Lakes Technical Studies	111,562	50,474	388,742
Early Actions, Education, and Nitrogen	568,308	554,684	163,494
	<u>747,226</u>	<u>626,521</u>	<u>722,162</u>
Total Source Water Protection Expenses	<u>\$ 1,827,984</u>	<u>\$ 1,516,120</u>	<u>\$ 1,752,127</u>
Excess of revenue over expenses for the year	\$ -	\$ -	\$ -